

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 2024

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**

<b>Trustees</b>	Lesley Vernon, Chair
	Helen Jeffries, Treasurer
	Linda Stevenson
	Elizabeth Bennett
	Trevor Smallpiece
	Lucy Marsh
	Gary Roughan-Cook
	Emily Newbury
	Lucy Brown
<b>Senior Management Team</b>	Peter Armitage
	Jon Wragg
	Karen Kemp
	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 2024.

### **Trustees and officers**

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

Trustees:	Lesley Vernon, Chair
	Helen Jeffries, Treasurer (appointed 2 June 2023)
	Clare Chrisp (resigned 2 June 2023)
	Linda Stevenson
	Elizabeth Bennett
	Trevor Smallpiece
	Lucy Marsh
	Danielle Von Suskil (resigned 15 March 2024)
	Gary Roughan-Cook
	Emily Newbury
	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 2023-24 year**

Stonebridge City Farm is a place that brings the community together. There are three main sets of activities. We are a free-to-enter visitor centre, a volunteer support centre and an education centre. We also work closely with many other charities and community groups.

Our relevance and usefulness to local people as an inclusive and accessible facility is as strong as ever and we continue to deliver positive outcomes, often for people who are disadvantaged and more vulnerable.

We operate in one of the most deprived neighbourhoods in England where many people are still under significant financial pressure as a result of the cost of living crisis. The continued increase in visitor numbers highlights the social value of the farm.

The farm is an established and essential community hub that both relies on, and supports, many different volunteers, local schools, colleges, universities and community groups. The farm also works alongside many local businesses in support of their corporate social responsibility practices.

Stonebridge City Farm has a positive impact on the mental health of local people and helps to reduce isolation for many.

# Stonebridge City Farm

## Trustees' Report

We have agreed a refocused and updated strategy that focuses on Sustainable Development, Impactful Experiences, Passionate People and Purposeful Partnerships. Our **Vision** for the future is for Stonebridge City Farm to be a modern, thriving and vibrant community charity built on values which help us to provide enjoyment, happiness and learning to local people.

### Key highlights during the year

#### Visitors

Visitor numbers have consistently grown and we welcomed 95,000 visitors during the year (up from 80,000 in the previous year). The financial pressures faced by local families means some commercial family destinations are out of their reach. Being free to enter makes Stonebridge City Farm increasingly popular.

#### Volunteers

We provided opportunities for over 400 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 35,000 volunteer hours during the year.

As well as providing work-based opportunities, we also helped many volunteers to deal with challenges in their lives, often providing individual one to one support. Many faced challenges with housing and accommodation, accessing financial support, medical appointments, employment opportunities, drug and alcohol addiction, education support, self-harm and counselling and we often provide a vital link to other specialist support groups.

A variety of workshops were held during the year, often run in collaboration with other groups; helping volunteers with numeracy and literacy, using technology safely, communication skills, financial awareness and health and wellbeing.

For volunteers and visitors alike, our support leads 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

There were over 50 structured learning visits for over 1200 school children from local schools. We also continued to provide practical experience for animal care students from Nottingham College and Nottingham Trent University, and 70 young people completed work experience and volunteering placements with many completing Duke of Edinburgh awards.

#### The Team

One of the key areas of focus during the year was to ensure the new Operations structure was as effective as possible and fully supported. We invested in each team to provide sufficient qualified resource to deal with increasing visitor and volunteer numbers and to provide additional resource at the busier times.

Training plans were implemented for each team and recognising the importance of appropriate remuneration at a time of high wage inflation, we aligned ourselves to the National Living Wage standards. A new pay structure was also introduced to fairly reward those taking additional responsibilities.

#### The New Strategy

The refreshed strategy was completed and agreed towards the end of financial year and work begun to deliver key results for each of the strategic pillars. For example:

**IMPACTFUL EXPERIENCES** - considerable work was undertaken to enhance the site, in particular the gardens and the enclosures provided for the rabbits and birds. Digital information points with QR codes were also installed around the farm.

# Stonebridge City Farm

## Trustees' Report

**SUSTAINABLE DEVELOPMENT** - As well as working to broaden our sources of income we also commissioned an external, independent animal welfare audit and also identified key projects to improve recycling opportunities.

**PASSIONATE PEOPLE** - The new Operations structure provided greater resource, particularly at busier times such as school holidays and weekends and we identified and agreed projects with partners to work with people from more diverse backgrounds.

**PURPOSEFUL PARTNERSHIPS** - we introduced a Key Partners programme to identify and work with other community groups working in support of our key objectives to support people with a learning disability and the more vulnerable.

### Site Development

Although we have been unable to make any significant progress with longer term ambitions to redevelop the site, we have continued to work on a number of areas of the site to improve the experience for visitors, volunteers and the animals.

We also refurbished the kitchen and café which has increased capacity and income generation.

### Financial review

The financial environment for community charities such as Stonebridge City Farm is extremely challenging. Providing for increasing numbers of people, together with an emphasis on safety, safeguarding and animal welfare comes with a significant cost, at a time when there has been real cost inflation.

Recognising the challenges of generating sufficient income when costs are rising and so many people face real financial pressure we have focused on developing a fundraising strategy to broaden and maximise our sources income. Continuing to identify and complete grant applications is critical and we focus on multi-year opportunities that provide greater stability.

During the year we also identified and established new partnerships with 30 corporate partners, mainly local businesses who initially provided a team of volunteers to complete a project and then support us with a donation or the supply of useful materials.

A full programme of activities and events, for all age groups, was implemented throughout the year adding to maintain the involvement of people at the farm.

We have continued to increase income from our café and shop but still rely on donations and grant income in an increasingly competitive grants market.

The result was a deficit of £65,923 for the year (compared to a deficit of £53,467 in 2022/23). This leaves cash reserves of £224,133.

The charity continues to pursue all income opportunities from a mix of different funding streams. Achieving financial sustainability remains a key goal.

### *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 £279,719 (2023: £268,707). Cash reserves of £227,418 (2023: £295,946) is under this target, due to the deficit in the last 2 years and further income generation is needed to try to get back to a position where the reserves target is being met.



# 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 also aware that we operate in an increasingly competitive funding environment where funders' requirements are becoming ever more rigorous.

### **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.

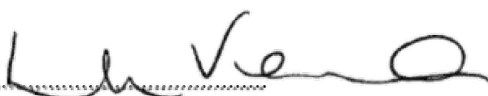
The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

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 17 December 2024 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 2024.

#### 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.

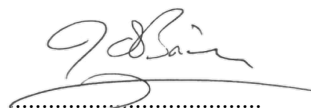
#### Independent examiner's statement

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

17 December 2024

## Stonebridge City Farm

### Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>					
Donations and legacies	2	113,943	-	113,943	191,697
Charitable activities	3	218,774	160,705	379,479	292,157
Investment income	5	93	-	93	92
Total Income		<u>332,810</u>	<u>160,705</u>	<u>493,515</u>	<u>483,946</u>
<b>Expenditure on:</b>					
Charitable activities	6	<u>(414,708)</u>	<u>(144,730)</u>	<u>(559,438)</u>	<u>(537,413)</u>
Total Expenditure		<u>(414,708)</u>	<u>(144,730)</u>	<u>(559,438)</u>	<u>(537,413)</u>
Net (expenditure)/income		<u>(81,898)</u>	<u>15,975</u>	<u>(65,923)</u>	<u>(53,467)</u>
Net movement in funds		(81,898)	15,975	(65,923)	(53,467)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>290,056</u>	<u>-</u>	<u>290,056</u>	<u>343,523</u>
Total funds carried forward	16	<u><u>208,158</u></u>	<u><u>15,975</u></u>	<u><u>224,133</u></u>	<u><u>290,056</u></u>

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

The funds breakdown for 2024 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 2024 (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 2023 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	191,697	-	191,697
Charitable activities	3	198,184	93,973	292,157
Investment income	5	92	-	92
Total income		<u>389,973</u>	<u>93,973</u>	<u>483,946</u>
<b>Expenditure on:</b>				
Charitable activities	6	<u>(411,234)</u>	<u>(126,179)</u>	<u>(537,413)</u>
Total expenditure		<u>(411,234)</u>	<u>(126,179)</u>	<u>(537,413)</u>
Net expenditure		<u>(21,261)</u>	<u>(32,206)</u>	<u>(53,467)</u>
Net movement in funds		(21,261)	(32,206)	(53,467)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>311,317</u>	<u>32,206</u>	<u>343,523</u>
Total funds carried forward	16	<u><u>290,056</u></u>	<u><u>-</u></u>	<u><u>290,056</u></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 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	11	4,675	493
<b>Current assets</b>			
Stocks	12	2,000	2,000
Debtors	10	1,374	4,744
Cash at bank and in hand	9	227,418	295,946
		230,792	302,690
<b>Creditors: Amounts falling due within one year</b>	13	(11,334)	(13,127)
<b>Net current assets</b>		219,458	289,563
<b>Net assets</b>		224,133	290,056
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	16	15,975	-
<b>Unrestricted income funds</b>			
Unrestricted funds		208,158	290,056
<b>Total funds</b>	16	224,133	290,056

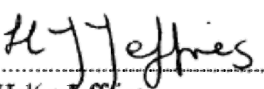
For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 17 December 2024 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 2024

### 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

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the 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 2024

#### 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 2024

#### 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 2024 £	Total 2023 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	15,188	15,188	23,678
Donations from individuals	62,780	62,780	69,534
Grants, including capital grants;			
Government grants	-	-	4,900
Grants from other charities	35,975	35,975	93,585
	<u>113,943</u>	<u>113,943</u>	<u>191,697</u>



## Stonebridge City Farm

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Activities contributions	3,675	-	3,675	560
Grants & donations	-	160,705	160,705	93,973
Room hire	2,690	-	2,690	2,880
Sales & fees	212,101	-	212,101	194,744
Sundry receipts	308	-	308	-
	<u>218,774</u>	<u>160,705</u>	<u>379,479</u>	<u>292,157</u>

#### 4 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
The Albert Gubay Charitable Foundation	-	67,490	67,490
The National Lottery Community Fund	-	41,240	41,240
Global Charities	-	35,000	35,000
Garfield Weston Foundation	33,000	-	33,000
The Morrisons Foundation	-	9,975	9,975
Hubbub Foundation UK	-	6,000	6,000
The Thomas Edward Clarke Trust	-	1,000	1,000
The Forman Hardy Trust	1,000	-	1,000
The Paget Trust	1,000	-	1,000
The Rotary Club of Trent Bridge	1,000	-	1,000
Charities Aid Foundation	881	-	881
The Local Trust	850	-	850
Beeston Methodist Church	822	-	822
The Renewal Trust	125	-	125
Corporate donations	13,039	-	13,039
Sundry grants and donations	62,226	-	62,226
	<u>113,943</u>	<u>160,705</u>	<u>274,648</u>

#### 5 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>93</u>	<u>93</u>	<u>92</u>

## Stonebridge City Farm

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Bank charges	16,269	-	16,269	7,813
Barn costs	30,985	-	30,985	26,115
Cleaning & hygiene	8,918	-	8,918	11,020
Depreciation	1,298	-	1,298	6,191
Equipment, repairs & renewals	12,978	-	12,978	15,293
Events & activities	5,188	1,000	6,188	3,850
Garden costs	7,131	-	7,131	6,211
Hospitality	-	-	-	74
Insurance	4,738	-	4,738	3,784
Legal & professional	6,725	-	6,725	18,188
Marketing	429	-	429	856
Payroll service	768	-	768	1,281
Premises maintenance & security	9,590	-	9,590	9,180
Printing & stationery	1,819	-	1,819	1,134
Publications & subscriptions	315	-	315	464
Recruitment	95	-	95	5,140
Rent & rates	1,182	-	1,182	878
Shop & cafe	80,427	-	80,427	63,511
Staff expenses	223	-	223	1,875
Staff training	140	-	140	-
Sundry expenses	373	-	373	4,032
Telephone, internet & postage	2,137	-	2,137	2,090
Trustees' expenses	74	-	74	40
Utilities	13,243	-	13,243	7,496
Volunteer expenses	59	1,800	1,859	1,880
Wages, NI & pension	209,604	141,930	351,534	339,017
	<u>414,708</u>	<u>144,730</u>	<u>559,438</u>	<u>537,413</u>

#### 7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	<u>1,298</u>	<u>6,191</u>

# Stonebridge City Farm

## Notes to the Financial Statements for the Year Ended 31 March 2024

### 8 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
<b>Staff costs during the year were:</b>		
Wages and salaries	326,930	315,094
Social security costs	18,980	19,083
Pension costs	5,624	4,840
	<u>351,534</u>	<u>339,017</u>

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

	2024 No	2023 No
Average number of employees	<u>16</u>	<u>15</u>

12 (2023 - 11) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £5,624 (2023 - £4,840).

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 £155,163 (2023 - £166,814).

The number of employees included in the above payments to key management personnel was 4 (2023: 4)

### 9 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	899	888
Cash at bank	<u>226,519</u>	<u>295,058</u>
	<u>227,418</u>	<u>295,946</u>

### 10 Debtors

	2024 £	2023 £
Prepayments	168	1,434
Other debtors	<u>1,206</u>	<u>3,310</u>
	<u>1,374</u>	<u>4,744</u>

## Stonebridge City Farm

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 11 Tangible fixed assets

	Leasehold Land and buildings £	Fixtures & fittings £	IT equipment £	General equipment £	Total £
<b>Cost</b>					
At 1 April 2023	155,055	7,650	25,017	900	188,622
Additions	-	5,480	-	-	5,480
At 31 March 2024	155,055	13,130	25,017	900	194,102
<b>Depreciation</b>					
At 1 April 2023	155,055	7,427	25,017	630	188,129
Charge for the year	-	1,208	-	90	1,298
At 31 March 2024	155,055	8,635	25,017	720	189,427
<b>Net book value</b>					
At 31 March 2024	-	4,495	-	180	4,675
At 31 March 2023	-	223	-	270	493

#### 12 Stock

	2024 £	2023 £
Stocks	2,000	2,000

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

	2024 £	2023 £
Trade creditors	374	10
Other taxation and social security	8,276	10,662
Other creditors	2,684	2,455
	11,334	13,127

## Stonebridge City Farm

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 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 £17,157 (2023 - £17,974).

#### 16 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>				
<i>General</i>				
General Fund	140,056	332,810	(414,708)	58,158
<i>Designated</i>				
Development fund	150,000	-	-	150,000
<b>Total unrestricted funds</b>	290,056	332,810	(414,708)	208,158
<b>Restricted funds</b>				
Cafe refurbishment (Morrisons)	-	9,975	-	9,975
Woodland Trail (Starbucks Hubbub foundation)	-	6,000	-	6,000
Global Charities	-	35,000	(35,000)	-
Volunteers (Lottery)	-	41,240	(41,240)	-
Salaries (Albert Gubay)	-	67,490	(67,490)	-
Young people's activities (Thomas Edward Clarke)	-	1,000	(1,000)	-
<b>Total restricted funds</b>	-	160,705	(144,730)	15,975
<b>Total funds</b>	290,056	493,515	(559,438)	224,133

## Stonebridge City Farm

### Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>				
<i>General</i>				
General Fund	161,317	389,973	(411,234)	140,056
<i>Designated</i>				
Development fund	150,000	-	-	150,000
<b>Total unrestricted funds</b>	<u>311,317</u>	<u>389,973</u>	<u>(411,234)</u>	<u>290,056</u>
<b>Restricted</b>				
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)	-
<b>Total restricted funds</b>	<u>32,206</u>	<u>93,973</u>	<u>(126,179)</u>	<u>-</u>
<b>Total funds</b>	<u><u>343,523</u></u>	<u><u>483,946</u></u>	<u><u>(537,413)</u></u>	<u><u>290,056</u></u>

## Stonebridge City Farm

### Notes to the Financial Statements for the Year Ended 31 March 2024

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

This year we have the following restricted funds:

Morrisons supported the farm with funding for the café refurbishment, the expenditure on this will take place in the next financial year;

The Starbucks, Hubbub foundation funding was received to create a Woodland Trail and this will also be spent in the next financial year;

The National Lottery Community Fund, funded the training of volunteers and costs of volunteers, the funding was received and fully spent in this year;

Funding received for Salaries from Ablert Gubay, has all now been spent;

The funding from Global Charities was for volunteer support and salaries;

The funding received from the Thomas Edward Clarke Charitable Trust was towards young people's activities.

Last year there were the following restricted funds which finished:

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

The IT equipment fund which 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 Gostling, Nottinghamshire Community Foundation and Evan Cornish;

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.

#### 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:

	2024 £	2023 £
Independent examination	<u>1,515</u>	<u>1,415</u>

## Stonebridge City Farm

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 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			2024
	General £	Designated £	Restricted £	Total funds £
Tangible fixed assets	4,675	-	-	4,675
Current assets	64,817	150,000	15,975	230,792
Current liabilities	(11,334)	-	-	(11,334)
Total net assets	<u>58,158</u>	<u>150,000</u>	<u>15,975</u>	<u>224,133</u>

	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>