

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 2025

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

Stonebridge City Farm

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Stonebridge City Farm

Reference and Administrative Details

Trustees	Lesley Vernon, Chair
	Helen Jeffries, Treasurer
	Linda Stevenson
	Trevor Smallpiece
	Lucy Marsh
	Gary Roughan-Cook
	Lucy Brown
Senior Management Team	Phillip Roughan-Cook
	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	Eva Stevens, 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 2025.

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
	Linda Stevenson
	Elizabeth Bennett (resigned 10 April 2025)
	Trevor Smallpiece
	Lucy Marsh
	Gary Roughan-Cook
	Emily Newbury (resigned 10 April 2025)
	Lucy Brown
	Phillip Roughan-Cook (appointed 20 June 2025)

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

Trustees are appointed through an open, transparent, and skills-led process.

When a vacancy arises, the Board reviews its current skills and experience to identify gaps. Roles are then advertised openly through appropriate networks and platforms, with targeted outreach used where needed to widen diversity. All applicants go through the same formal process.

Short-listed candidates meet with existing trustees and the Chief Executive. Appointments are based on skills, values, and the ability to contribute to effective governance. All appointments are formally approved by the Board in line with the governing document. New trustees receive a clear induction covering their governance, safeguarding, and financial responsibilities.

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

Objectives, strategies and activities

Stonebridge City Farm exists to advance education, health, and social wellbeing, particularly for people facing disadvantage. We do this through the operation of an open-access city farm and community hub in St Ann's, Nottingham, one of the most deprived neighbourhoods in England.

Our main activities during the year were:

- Running an open-access city farm and community space, welcoming the public throughout the year and providing free or low-cost access to green space, animals, gardens, and informal learning opportunities.
- Delivering structured volunteering opportunities, supporting over 160 volunteers each week. Many volunteers experience mental ill health, neurodiversity, physical disability, social isolation, or other barriers to employment. Volunteers are supported to develop confidence, skills, routine, and progression.
- Providing educational activities for schools and colleges, including curriculum-linked farm visits, learning about animals, food, sustainability, and the natural environment. Over 1,200 school children attended structured learning visits during the year.
- Supporting mental health and wellbeing, through purposeful activity, social connection, outdoor work, and predictable routines. The farm provides a non-clinical, supportive environment that complements statutory services.
- Operating community-facing facilities, including a café and shop, which provide work experience, volunteering pathways, and an inclusive social space for the local community
- Working in partnership with local organisations, including schools, community groups, health services, and voluntary sector partners, to widen access and ensure activities reach those most likely to benefit.

Stonebridge City Farm

Trustees' Report

Public benefit

These activities are delivered by a small paid staff team, supported by volunteers, with oversight from the trustees.

Our activities deliver clear public benefit in line with our charitable objects.

- Reducing social isolation and improving wellbeing

The farm provides a safe, welcoming environment where people can build relationships, feel valued, and participate at their own pace. For many visitors and volunteers, this is a first step out of isolation and towards improved mental health.

- Improving access to green space and nature

Free access to animals, gardens, and outdoor space benefits physical and mental health, particularly for people living in areas with limited access to safe green environments.

- Supporting people facing disadvantage

A significant proportion of our volunteers and service users experience mental ill health, disability, poverty, or long-term unemployment. Our activities are designed to be accessible, flexible, and supportive, enabling people to participate meaningfully regardless of background or ability.

- Educational benefit for children and young people

School visits and informal learning activities support understanding of food, farming, sustainability, and animal welfare. These experiences are particularly valuable for children from urban and deprived backgrounds who may have limited exposure to nature.

- Strengthening community cohesion

The farm acts as a shared community asset, bringing together people of different ages, backgrounds, and circumstances. This contributes to increased trust, connection, and a sense of belonging within the local area.

- Providing routes towards skills and employability

Volunteering and work experience help individuals develop practical skills, confidence, and routine. For some, this supports progression into training, education, or employment.

Trustees have had due regard to Charity Commission guidance on public benefit and are satisfied that the charity's activities are carried out for the public benefit and in furtherance of its charitable purposes.

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.

Stonebridge City Farm

Trustees' Report

Achievements and performance

During the year ended 31 March 2025, Stonebridge City Farm continued to operate as an open-access city farm and community hub, delivering a wide range of activities focused on education, wellbeing, volunteering, and community connection.

We welcomed over 100,000 visitors to the farm across the year. Access to the site remained free, ensuring that cost was not a barrier to participation for local residents or visitors from further afield. Visitors were able to engage with animals, gardens, green space, and informal learning opportunities in a safe and welcoming environment.

Volunteering remained a core activity. We supported approximately 160 volunteers each week, contributing more than thirty-seven thousand volunteer hours across animal care, gardening, café and shop operations, site maintenance, events, and visitor welcome. Many volunteers experienced mental ill health, neurodiversity, physical disability, or social isolation. Staff provided day-to-day supervision, structure, and support, enabling volunteers to participate meaningfully, build confidence, and develop skills.

Educational delivery continued to expand. We hosted learning visits for over 1,200 school children from local schools, offering curriculum-linked sessions focused on animals, food, farming, and the natural environment. In addition, we provided placements and experience opportunities for college students, including those studying animal care and related subjects.

We operated the café and shop throughout the year, providing inclusive community spaces and supported work experience. These facilities enabled volunteers to develop practical and customer-facing skills while also generating unrestricted income to support the charity's core activities.

The charity worked in partnership with a wide range of local organisations, schools, community groups, and voluntary sector partners. These partnerships helped us reach people experiencing disadvantage, including those affected by poverty, poor mental health, and social exclusion, and ensured that activities remained responsive to local need.

Alongside service delivery, the trustees and staff focused on organisational sustainability. This included diversifying income streams, securing grant funding, improving site infrastructure, and strengthening governance and operational systems to ensure the charity could continue to deliver its work in a challenging financial environment.

Overall, the charity maintained and strengthened its role as a trusted community asset, providing consistent, accessible support to individuals, families, and groups who benefit from connection to nature, purposeful activity, and community.

Stonebridge City Farm

Trustees' Report

Financial review

For the year ended 31 March 2025, Stonebridge City Farm reported a net deficit of £77,802 (2024: -£65,923). Total income for the year was £512,763 (2024: £493,515), while total expenditure was £590,565 (2024: £559,438).

Total funds at the year-end stood at £146,331, a reduction from £224,133 at the start of the year. Of this balance, £146,331 was unrestricted and no restricted funds remained at year end, as all restricted grants received during the year were fully applied in accordance with funder requirements.

Cash balances reduced from £227,418 to £142,607, reflecting the operating deficit and continued use of reserves to support core activity.

The trustees recognise that the charity has now reported deficits for three consecutive years and that reserves have reduced materially. While the charity remains a going concern, this position is not sustainable in the medium term without changes to income generation and cost recovery. Trustees are actively addressing this position through financial planning, fundraising, and operational review.

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 £295,283 (2024: £279,719). Cash reserves of £142,607 (2024: £227,418) is under this target, due to the deficit in the last 3 years and further income generation is needed to try to get back to a position where the reserves target is being met.

Principal risks and uncertainties

Financial Sustainability

The trustees recognise that Stonebridge City Farm faces material financial risk arising from a persistent structural imbalance between income and the true cost of delivery. The charity has reported operating deficits for three consecutive years, with reserves reducing from £290,056 in 2023 to £146,331 at 31 March 2025. Cash balances have reduced accordingly.

The principal financial risk is continued reliance on unrestricted reserves to subsidise core activity, driven by rising costs and insufficient unrestricted income. While grant income remains strong in absolute terms, much of it is restricted and does not contribute fully to overheads, management, and infrastructure required to operate a high-volume, people-intensive service.

Additional financial risks include:

Inflationary pressure on staffing, utilities, and site maintenance;

Short-term and project-based funding cycles that limit predictability;

Exposure to cash flow pressure where income is received in arrears;

Limited flexibility to reduce costs quickly without impacting delivery or safeguarding.

Trustees are clear that these risks cannot be managed through incremental adjustment alone.

Stonebridge City Farm

Trustees' Report

Operational review and response

Operationally, the charity remains highly active, heavily utilised, and in strong demand. Visitor numbers, volunteer engagement, and partner activity remain high. However, this success has created its own risk: the organisation has been absorbing demand without full cost recovery, relying on goodwill, reserves, and staff resilience to sustain delivery.

The trustees judge that the charity is operationally stretched. The current model places sustained pressure on staff capacity, supervision, and infrastructure, particularly given the high support needs of many volunteers and service users. While the quality and impact of delivery remain strong, the margin for error has narrowed.

Trustees are explicit that continuing in this way is not acceptable. The organisation will not allow financial pressure to erode governance standards, staff wellbeing, safeguarding, or service quality.

Determination to act

The trustees have therefore agreed that change is required and are taking active steps to restore financial sustainability while protecting the charity's core purpose. This includes:

A full review of the operating model, to ensure activity levels are aligned with realistic income and staffing capacity;

A strengthened focus on unrestricted and core funding, including multi-year support where possible;

Clearer cost attribution and pricing for services, partnerships, and activities;

Greater discipline around what the charity can and cannot subsidise;

Enhanced financial forecasting, scenario planning, and trustee oversight.

Trustees are committed to making difficult decisions where necessary. The objective is not simply survival, but to ensure that Stonebridge City Farm remains a credible, well-governed, and sustainable community asset over the long term.

Regulatory assurance

The trustees have considered these risks carefully and confirm that the charity continues to be a going concern. However, they do not underestimate the scale of the challenge. The current financial position is being actively managed, not deferred, and trustees will continue to review progress closely throughout the coming year.

Stonebridge City Farm

Trustees' Report

Plans for future periods

Aims and key objectives for future periods

Over the coming year, Stonebridge City Farm will focus on stabilisation, sustainability, and purposeful impact, ensuring that the charity's activities remain aligned with its charitable objects while operating within realistic financial and operational limits.

The trustees' overriding objective is to secure the long-term viability of the farm as a free, inclusive community asset, without compromising governance, safeguarding, or staff wellbeing.

The charity's key aims for the next reporting period are to:

Restore financial sustainability, reducing reliance on unrestricted reserves and returning the organisation towards a break even position;

Align activity levels with resources, ensuring that delivery is fully supported by staffing, infrastructure, and income;

Protect and strengthen core services, particularly volunteering, education, and wellbeing activity for people facing disadvantage;

Improve organisational resilience, through stronger financial planning, governance oversight, and income diversification.

Activities planned to achieve aims

To deliver these objectives, the trustees and senior management will:

Review and rebalance the operating model, including the scale and intensity of activity, to ensure that demand does not exceed funded capacity;

Strengthen unrestricted and core income, prioritising multi-year grants, donations, and partnerships that contribute to overheads and staff costs;

Develop clearer cost attribution, enabling the charity to price activities realistically and make informed decisions about what can be subsidised;

Focus trading activity on contribution, not volume, ensuring the café and shop support the charity's mission without increasing financial risk;

Invest in volunteer support capacity, recognising that high-quality volunteering requires sustained supervision, safeguarding, and coordination;

Maintain the farm as a safe, accessible public space, with continued investment in essential site maintenance and infrastructure;

Deepen partnership working, particularly where this brings shared resources, co-funding, or reduced delivery burden.

Stonebridge City Farm

Trustees' Report

Operating principles for the year ahead

The trustees have agreed a set of guiding principles for the next phase of the charity's work:

The charity will not grow activity unless it is properly funded;

Quality, safety, and sustainability will be prioritised over volume;

Financial realism will guide decision-making, alongside commitment to social purpose;

Change will be planned, communicated, and governed.

Trustee oversight

Progress against these plans will be monitored through regular financial reporting, operational review, and trustee oversight. The trustees recognise that this is a period of transition and are committed to providing active governance, challenge, and support to ensure the charity emerges stronger and more resilient.

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.

Stonebridge City Farm

Trustees' Report

The annual report was approved by the trustees of the charity on 15 December 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Lesley Vernon', written over a horizontal dotted line.

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 2025.

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.

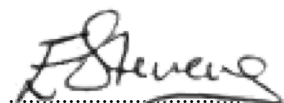
Independent examiner's statement

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 of the Chartered Institute of Public Finance and Accountancy (CIPFA), 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.



Eva Stevens, BSc, CPFA, employee of Community Accounting Plus
member of the Chartered Institute of Public Finance and Accountancy (CIPFA)

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

15 December 2025

Stonebridge City Farm

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	2	177,621	-	177,621	113,943
Charitable activities	3	230,869	103,920	334,789	379,479
Investment income	5	353	-	353	93
Total Income		<u>408,843</u>	<u>103,920</u>	<u>512,763</u>	<u>493,515</u>
Expenditure on:					
Charitable activities	6	<u>(476,288)</u>	<u>(114,277)</u>	<u>(590,565)</u>	<u>(559,438)</u>
Total Expenditure		<u>(476,288)</u>	<u>(114,277)</u>	<u>(590,565)</u>	<u>(559,438)</u>
Net expenditure		(67,445)	(10,357)	(77,802)	(65,923)
Transfers between funds		<u>5,618</u>	<u>(5,618)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(61,827)	(15,975)	(77,802)	(65,923)
Reconciliation of funds					
Total funds brought forward		<u>208,158</u>	<u>15,975</u>	<u>224,133</u>	<u>290,056</u>
Total funds carried forward	16	<u><u>146,331</u></u>	<u><u>-</u></u>	<u><u>146,331</u></u>	<u><u>224,133</u></u>

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

The funds breakdown for 2025 is shown in note 16.

The notes on pages 17 to 26 form an integral part of these financial statements.

Stonebridge City Farm

Statement of Financial Activities for the Year Ended 31 March 2025 (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 2024 £
Income and Endowments from:				
Donations and legacies	2	113,943	-	113,943
Charitable activities	3	218,774	160,705	379,479
Investment income	5	93	-	93
Total income		<u>332,810</u>	<u>160,705</u>	<u>493,515</u>
Expenditure on:				
Charitable activities	6	<u>(414,708)</u>	<u>(144,730)</u>	<u>(559,438)</u>
Total expenditure		<u>(414,708)</u>	<u>(144,730)</u>	<u>(559,438)</u>
Net (expenditure)/income		<u>(81,898)</u>	<u>15,975</u>	<u>(65,923)</u>
Net movement in funds		(81,898)	15,975	(65,923)
Reconciliation of funds				
Total funds brought forward		<u>290,056</u>	<u>-</u>	<u>290,056</u>
Total funds carried forward	16	<u><u>208,158</u></u>	<u><u>15,975</u></u>	<u><u>224,133</u></u>

The notes on pages 17 to 26 form an integral part of these financial statements.

Stonebridge City Farm
(Registration number: 06509944)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	9,346	4,675
Current assets			
Stocks	12	2,000	2,000
Debtors	10	3,839	1,374
Cash at bank and in hand	9	142,607	227,418
		148,446	230,792
Creditors: Amounts falling due within one year	13	(11,461)	(11,334)
Net current assets		136,985	219,458
Net assets		146,331	224,133
Funds of the charity:			
Restricted income funds			
Restricted funds	16	-	15,975
Unrestricted income funds			
Unrestricted funds		146,331	208,158
Total funds	16	146,331	224,133

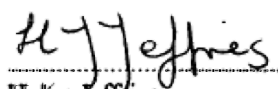
For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 13 to 26 were approved by the trustees, and authorised for issue on 15 December 2025 and signed on their behalf by:


Helen Jeffries
Trustee

The notes on pages 17 to 26 form an integral part of these financial statements.

Stonebridge City Farm

Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash expenditure		(77,802)	(65,923)
Adjustments to cash flows from non-cash items			
Depreciation		2,877	1,298
Investment income	5	<u>(353)</u>	<u>(93)</u>
		(75,278)	(64,718)
Working capital adjustments			
(Increase)/decrease in debtors	10	(2,465)	3,370
Increase/(decrease) in creditors	13	<u>127</u>	<u>(1,793)</u>
Net cash flows from operating activities		<u>(77,616)</u>	<u>(63,141)</u>
Cash flows from investing activities			
Interest receivable and similar income	5	353	93
Purchase of tangible fixed assets	11	<u>(7,548)</u>	<u>(5,480)</u>
Net cash flows from investing activities		<u>(7,195)</u>	<u>(5,387)</u>
Net decrease in cash and cash equivalents		(84,811)	(68,528)
Cash and cash equivalents at 1 April		<u>227,418</u>	<u>295,946</u>
Cash and cash equivalents at 31 March		<u><u>142,607</u></u>	<u><u>227,418</u></u>
Reconciliation of net cash flow to movement in net funds			
Decrease in cash		(84,811)	(68,528)
Net funds at 1 April 2024		<u>227,418</u>	<u>295,946</u>
Net funds at 31 March 2025		<u><u>142,607</u></u>	<u><u>227,418</u></u>

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

The notes on pages 17 to 26 form an integral part of these financial statements.

Stonebridge City Farm

Notes to the Financial Statements for the Year Ended 31 March 2025

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.

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.

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.

Stonebridge City Farm

Notes to the Financial Statements for the Year Ended 31 March 2025

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.

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.

Stonebridge City Farm

Notes to the Financial Statements for the Year Ended 31 March 2025

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 2025 £	Total 2024 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	16,874	16,874	15,188
Donations from individuals	85,127	85,127	62,780
Gift aid reclaimed	680	680	-
Grants, including capital grants;			
Grants from other charities	74,940	74,940	35,975
	<u>177,621</u>	<u>177,621</u>	<u>113,943</u>

Stonebridge City Farm

Notes to the Financial Statements for the Year Ended 31 March 2025

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Activities contributions	6,451	-	6,451	3,675
Grants & donations	-	103,920	103,920	160,705
Room hire	3,456	-	3,456	2,690
Sales & fees	220,962	-	220,962	212,101
Sundry receipts	-	-	-	308
	<u>230,869</u>	<u>103,920</u>	<u>334,789</u>	<u>379,479</u>

4 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
The Albert Gubay Charitable Foundation	-	50,000	50,000
The National Lottery Community Fund	-	22,420	22,420
Global Charities	-	30,000	30,000
Garfield Weston Foundation	33,000	-	33,000
The Jones 1986 Charitable Trust	25,000	-	25,000
Forever Notts	5,000	-	5,000
The Thomas Farr Charity	3,000	-	3,000
The Forman Hardy Trust	2,000	-	2,000
The Rotary Club of Trent Bridge	2,000	-	2,000
Abellio East Midlands Limited - EMR	1,875	-	1,875
The Thomas Edward Clarke Trust	-	1,500	1,500
The Alison Hilman Charitable Trust	1,000	-	1,000
NHS Nottingham & Nottinghamshire Talking Therapies	1,000	-	1,000
Nottingham Mencap	240	-	240
Masonic Charitable Foundation	200	-	200
Corporate donations	15,000	-	15,000
Gift Aid	680	-	680
Sundry grants and donations	87,626	-	87,626
	<u>177,621</u>	<u>103,920</u>	<u>281,541</u>

Stonebridge City Farm

Notes to the Financial Statements for the Year Ended 31 March 2025

5 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	353	353	93

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Bank charges	13,513	-	13,513	16,269
Barn costs	30,733	-	30,733	30,985
Cleaning & hygiene	10,863	-	10,863	8,918
Depreciation	1,473	1,404	2,877	1,298
Equipment, repairs & renewals	19,546	-	19,546	12,978
Events & activities	3,989	1,500	5,489	6,188
Garden costs	4,688	6,000	10,688	7,131
Insurance	4,911	-	4,911	4,738
Legal & professional	8,419	-	8,419	6,725
Marketing	619	-	619	429
Payroll service	1,103	-	1,103	768
Premises maintenance & security	7,302	-	7,302	9,590
Printing & stationery	2,940	-	2,940	1,819
Publications & subscriptions	1,216	-	1,216	315
Recruitment	-	-	-	95
Rent & rates	1,256	-	1,256	1,182
Shop & cafe	79,842	2,953	82,795	80,427
Staff expenses	1,209	-	1,209	223
Staff training	1,947	-	1,947	140
Sundry expenses	1,060	-	1,060	373
Telephone, internet & postage	1,724	-	1,724	2,137
Trustees' expenses	-	-	-	74
Utilities	20,291	-	20,291	13,243
Volunteer expenses	354	-	354	1,859
Wages, NI & pension	257,290	102,420	359,710	351,534
	<u>476,288</u>	<u>114,277</u>	<u>590,565</u>	<u>559,438</u>

Stonebridge City Farm

Notes to the Financial Statements for the Year Ended 31 March 2025

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	<u>2,877</u>	<u>1,298</u>

8 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	334,117	326,930
Social security costs	20,736	18,980
Pension costs	<u>4,857</u>	<u>5,624</u>
	<u>359,710</u>	<u>351,534</u>

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

	2025 No	2024 No
Average number of employees	<u>16</u>	<u>16</u>

11 (2024 - 12) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £4,857 (2024 - £5,624).

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 £137,581 (2024 - £155,163).

The number of employees included in the above payments to key management personnel was 4 (2024: 4)

9 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	569	899
Cash at bank	<u>142,038</u>	<u>226,519</u>
	<u>142,607</u>	<u>227,418</u>

Stonebridge City Farm

Notes to the Financial Statements for the Year Ended 31 March 2025

10 Debtors

	2025 £	2024 £
Prepayments	554	168
Other debtors	3,285	1,206
	<u>3,839</u>	<u>1,374</u>

11 Tangible fixed assets

	Leasehold Land and buildings £	Fixtures & fittings £	IT equipment £	General equipment £	Total £
Cost					
At 1 April 2024	155,055	13,130	25,017	900	194,102
Additions	-	7,023	525	-	7,548
At 31 March 2025	<u>155,055</u>	<u>20,153</u>	<u>25,542</u>	<u>900</u>	<u>201,650</u>
Depreciation					
At 1 April 2024	155,055	8,635	25,017	720	189,427
Charge for the year	-	2,612	175	90	2,877
At 31 March 2025	<u>155,055</u>	<u>11,247</u>	<u>25,192</u>	<u>810</u>	<u>192,304</u>
Net book value					
At 31 March 2025	<u>-</u>	<u>8,906</u>	<u>350</u>	<u>90</u>	<u>9,346</u>
At 31 March 2024	<u>-</u>	<u>4,495</u>	<u>-</u>	<u>180</u>	<u>4,675</u>

12 Stock

	2025 £	2024 £
Stocks	<u>2,000</u>	<u>2,000</u>

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	372	374
Other taxation and social security	8,265	8,276
Other creditors	<u>2,824</u>	<u>2,684</u>
	<u>11,461</u>	<u>11,334</u>

Stonebridge City Farm

Notes to the Financial Statements for the Year Ended 31 March 2025

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 £16,340 (2024 - £17,157).

16 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds					
<i>General</i>					
General Fund	58,158	408,843	(476,288)	19,618	10,331
<i>Designated</i>					
Development fund	150,000	-	-	(14,000)	136,000
Total unrestricted funds	<u>208,158</u>	<u>408,843</u>	<u>(476,288)</u>	<u>5,618</u>	<u>146,331</u>
Restricted funds					
Café refurbishment (Morrisons)	9,975	-	(4,357)	(5,618)	-
Woodland Trail (Starbucks Hubbub foundation)	6,000	-	(6,000)	-	-
Global Charities	-	30,000	(30,000)	-	-
Volunteers (Lottery)	-	22,420	(22,420)	-	-
Salaries (Albert Gubay)	-	50,000	(50,000)	-	-
Young people's activities (Thomas Edward Clarke)	-	1,500	(1,500)	-	-
Total restricted funds	<u>15,975</u>	<u>103,920</u>	<u>(114,277)</u>	<u>(5,618)</u>	<u>-</u>
Total funds	<u>224,133</u>	<u>512,763</u>	<u>(590,565)</u>	<u>-</u>	<u>146,331</u>

Stonebridge City Farm

Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
<i>General</i>				
General Fund	140,056	332,810	(414,708)	58,158
<i>Designated</i>				
Development fund	150,000	-	-	150,000
Total unrestricted funds	<u>290,056</u>	<u>332,810</u>	<u>(414,708)</u>	<u>208,158</u>
Restricted				
Café 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)	-
Total restricted funds	<u>-</u>	<u>160,705</u>	<u>(144,730)</u>	<u>15,975</u>
Total funds	<u><u>290,056</u></u>	<u><u>493,515</u></u>	<u><u>(559,438)</u></u>	<u><u>224,133</u></u>

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 income was received last year and the refurbishment has now taken place;

The Starbucks, Hubbub foundation funding was received last year to create a Woodland Trail and this has also been spent and the project completed;

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.

The transfer from the Café equipment fund to the General fund represents the net book value of fixed assets, the use of which is not subject to any restriction.

The transfer from the designated Development fund to the General fund was necessary to help support core expenditure during a difficult financial period.

Stonebridge City Farm

Notes to the Financial Statements for the Year Ended 31 March 2025

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:

	2025 £	2024 £
Independent examination	1,575	1,515
Other financial services	180	-
	<u>1,755</u>	<u>1,515</u>

19 Taxation

The charity is a registered charity and is therefore exempt from corporation 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		2025 Total funds £
	General £	Designated £	
Tangible fixed assets	9,346	-	9,346
Current assets	12,446	136,000	148,446
Current liabilities	<u>(11,461)</u>	<u>-</u>	<u>(11,461)</u>
Total net assets	<u>10,331</u>	<u>136,000</u>	<u>146,331</u>

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