

**Financial Statements and Directors' Report**

**For the year ended 31 March 2022**



**REGISTERED COMPANY NUMBER 06855753**

**REGISTERED CHARITY NUMBER 1136448**

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## Directors' Report

The Directors of Stepney City Farm (hereinafter referred to as the Farm or the Charity or the Company) present their Report and independently examined Financial Statements for the year ended 31 March 2022. The Report and Statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities and the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with FRS102 (effective 1 January 2015).

## Reference and Administrative Details

<b>Company Name</b>	Stepney City Farm
<b>Registered Company</b>	Number 06855753
<b>Registered Charity Number</b>	1136448
<b>Registered Office</b>	Stepney City Farm, Stepney Way, London, E1 3DG

### Directors and Trustees

The Directors of Stepney City Farm are also its Trustees for the purposes of charity law and are referred to throughout this Report as the Directors.

The Directors who held office during the year, unless otherwise indicated, were as follows:

Alice Thornton	Chair
Edward Gaze	Co-Treasurer
Neil Lambert	
Victoria Park	
Josephine Pertwee	
Thuy Ho Preuveneers	
Dr Catrina Prince	
Annabel Shipway	Co-Treasurer
Richard Thomas	
Dr Elizabeth Venables	

### Company Secretary

Clare Hawkins

### Bankers

The Co-operative Bank, 80 Cornhill, London EC3V 3NJ

Triodos Bank, Brunel House, 11 The Promenade, Clifton BS8 3NN

Shawbrook Bank Ltd, Lutea House, Warley Hill Business park, The Drive, Great Warley, Brentwood, Essex CM13 3BE

### Independent Examiner

Catherine Sullivan, 5 Marneys Close, Epsom KT18 7HR

## Objectives and Activities

The objects of the charity, as set out in its Articles of Association, are:

To promote, for the benefit of the inhabitants of Stepney and the surrounding area, the provision of facilities for recreation or other leisure time occupation, of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social and economic circumstance or for the public at large in the interests of social welfare and with the object of improving the conditions of lives of the said inhabitants. To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity, disability, financial hardship or social circumstances with the object of improving the conditions of the lives of the said inhabitants. To advance the education of the public at large, in agriculture, horticulture, crafts, country life, protection and improvement of the natural environment through best environmental practices, especially by encouraging reduction, re-use and recycling, and related subjects.

## Principal Activity

The principal activity of the organisation in the year under review was to develop and run a city farm for the educational and social benefit of the residents of Stepney and surrounding areas in the London Borough of Tower Hamlets. We achieved this by using our resources to provide learning, recreational and volunteering opportunities for all ages.

## Public Benefit

The objects of the charity are for public benefit, specifically around the provision of educational and social opportunities related to food, farming and caring for the wider environment. We do not charge for the majority of our services to the community and in cases where we do charge we offer concessionary rates for those less able to pay. We ensure that our services and facilities are all wheelchair accessible and do not restrict benefits to those with particular personal characteristics.

The charity creates and maintains a life-long learning environment where local people and others further afield can gain knowledge, skills, confidence and learning opportunities through farm activities. In planning the Farm Business Plan and the activities taking place, the Directors pay due regard to the Charity Commission's guidance on public benefit.

## Remuneration Policy

All staff salaries including key staff are reviewed annually as part of an appraisal process conducted by their line manager. The CEO's appraisal is conducted by the Chair of Trustees. Salary increases are built into funding bids for those posts which are funded by grants. The Board of Trustees recently reviewed all salaries for parity across the staff pay levels.

**Other charities and related parties** There were no relationships between the charity and related parties that required disclosure. The Farm was a member of the following organisations as this was considered beneficial to achieving our objectives:

Capital Growth; East London Business Alliance; Social Farms & Gardens; London Food Link; London Community Resource Network; London Youth; London Environmental Educators Forum; The National Farmers' Union; Sustain; Volunteering England; National Council of Voluntary Organisations; The British Goat Society; The Permaculture LAND Network; The Stifford Centre (lead for consortium funding from the Tower Hamlets Community Fund); Volunteer Centre Tower Hamlets; Tower Hamlets Council for Voluntary Services.



## **Achievements and Performance**

### **Chief Executive's Summary**

Across 2021-22, activity on Stepney City Farm gradually increased and returned to normal in the wake of the Covid19 pandemic. Despite further periods of restrictions, we remained in a strong financial position due to the support of new and existing funders, and were able to nimbly adapt to changing circumstances thanks to processes and innovations put in place during the previous year.

April began with our second post-lockdown public reopening. Outdoor attractions, including farms, were the first to be able to welcome back visitors, and the demand after a long winter lockdown was evident; attendance reached a high of over 1,200 visitors for every Saturday in spring.

Group activities such as corporate volunteering, school workshops and tours, venue hires and children's parties took longer to pick up; but by autumn we were running at full capacity, and ended the year at around 50% of our normal annual targets for group events.

The team continued to make impressive progress with the development of the 1.5 acres of land reinstated to us by Crossrail before the pandemic. New infrastructure was installed, including water points for our new growing field and poultry area, new livestock fencing, and native hedgerows. An impressive dipping platform was built for the GLA funded wildlife pond completed in 2020-21, and in autumn we were finally able to tidy up the ruin of the Baptist Chapel in the north-west corner of the Farm - adding decking to create a new apiary viewable from Stepney Green.

We celebrated the end of 2021 with the Stepney Christmas Market, our first major public event in over two years. With additional space on the reinstated land, we were able to facilitate 34 stalls of craft, food, and seasonal produce. The festive atmosphere was completed with a brass band, and our current café team recorded their busiest day since opening in 2020.

2021-22 was also a year of transition, as we bid farewell to Food Grower Billy Styles, and Schools and Communications Officer Siobhan Brown - key members of the team who were pivotal in managing the challenges of the pandemic through digital development and the expansion of enterprise. We have been delighted to welcome Danielle Stennett as our new Food Grower and Rosie Mercer as our new Schools Officer, as well as recruiting former Trainee, Alan Stepney, into a new Food Growing Assistant role. As we head into 2022-23, we are excited to see how their skills and experience will contribute to the ongoing development of the Farm alongside our longstanding and dedicated team members, and are looking forward to a full speed year ahead.

- Clare Hawkins, Chief Executive

### **Promoting animal welfare and ethical farming practices**

The Farm continued to promote ethical and sustainable animal farming practices, and to educate urban residents on the origins of meat and other food produce through high welfare animal husbandry and the sale of meat.

Farm Yard Manager Tom Goody oversaw animal care and upheld high standards, including carrying out daily animal health checks; routine health care procedures; maintaining an inventory of medicines and equipment; training and managing a range of volunteers; and managing the educational and wellbeing aspects of working with the animals. In 2021-22, we were delighted to be awarded an unprecedented fourth year of funding from the Worshipful Company of Wax Chandlers to support Tom's role, in light of the ongoing impact of the pandemic.



In spring, the Ryland and Soay sheep all produced healthy lambs; one ram lamb had markings which were so unusual and appealing, that Tom decided to enter him at the Melton Mowbray Rare Breed Show. It was the Farm's first time in many years selling livestock at auction, and it went well; the ram lamb was bought along with another of our rams, and they both went to start new Soay flocks at other smallholdings. Tom also bought a Manx Loaghtan ewe lamb called Ruby at the show; she has joined Manx Loaghtans Jasper and Mara to diversify the flock bloodlines, and will begin breeding in 2023.

Sadly, it was a less successful year for our herd of Anglo Nubian goats. Nannie goat Jazz became unwell not long before giving birth to four kids. Despite veterinary care, she didn't survive for long after the births, and two of the kids died soon after. Quadruplets are incredibly rare in goats, and unfortunately Jazz suffered from complications arising from this unusual pregnancy. We are however pleased to have her surviving kids, who have joined their aunts, and will stay as permanent members of the herd.

At Easter, we reintroduced quail to the Farm after many years. Staff and volunteers all enjoyed watching them grow and laying their first eggs. The now adult quail live in our new poultry area, and their eggs are on sale daily in the self-service shop.

2021 also saw the arrival of a new litter of piglets, bought in after breeding sow Kat was unable to conceive. Kat will remain on the Farm with us, but is now joined by Plum, who will be the new breeding sow from 2023.

Our Open Volunteer sessions, (now referred to as Greencare Volunteering sessions), provide one of our key entry routes for training and best practice in animal care. After being suspended for most of 2020-21, the group was back in full swing for 2021-22. Sessions run twice a week, and participants can assist with tasks including feeding, mucking out and grooming, as well as learning about careers and opportunities in animal care from the Farm Yard Manager.

2021 also brought an exciting new partnership. Tech start-up Mana Biosystems approached the Farm about running a pilot black soldier fly farming project on site in spring, allowing them to test new technology to optimise soldier fly breeding conditions to produce sustainable poultry feed, and ultimately to roll it out on a large scale in Kenya. The project has been a huge success, and in return, our lucky chickens have been getting all the nutritious protein-rich fly larvae they can eat!

### **Food Growing**

In 2021-22, funding provided to us through Power to Change's Community Business Fund to develop our food growing as a financially sustainable social enterprise came to an end. We achieved a similar level of earned income to the previous year, at around £17K. Although this doesn't balance the cost of the Food Grower salary as originally hoped, the Board have agreed that the ongoing investment in food growing on site for the benefit of the local community is in line with our charitable objectives. Part way through the year, we were also very fortunate to receive £20K of funding toward the Food Grower salary from Vanguard via CAF America, giving a little more financial leeway to navigate the ongoing impacts of the pandemic and a transition in staffing.

With corporate volunteering bookings not recovering until autumn, it was a challenging year to stay on top of essential site operations in peak season, with less help available than usual for compost turning, weeding, pruning, mulching, and watering. This may have impacted on productivity, but without a normal year so far on the expanded site for comparison, it remains to be seen whether a higher level of income can be achieved. We were, however, very grateful to have £5K of outstanding Section 106 funding reallocated in 2021 to allow us to extend hose points to the new growing site, making daily watering far more efficient and manageable.



Food Grower Billy Styles left us at the end of 2021 after two and a half years in post. Billy had played a major role in the development of the expanded site for food growing, as well as initiating some key partnerships with chefs. Restaurant orders were still down at the beginning of 2021 due to the second lockdown, but thanks to new relationships which Billy negotiated, including with the Light Bar in Shoreditch and Townsend at the Whitechapel Gallery, sales across the summer were steady. The online click and collect veg box scheme which gained popularity during 2020 also continued to do well, providing an affordable outlet for the local community to access our produce. We also achieved record sales of potted herbs and plants for home food growing.

In summer 2021, our voluntary Food Growing Traineeships were able to recommence, providing hands-on training and formal teaching for people of all ages looking to transition to a career in market gardening. Following the cancellation of the programme in 2020, Trainee Alan Stepney returned for a new year, and at the end of the summer, as our activities began to return to full capacity, we were able to offer Alan a paid role supporting Billy. When Billy left us at the end of the year, Alan provided invaluable continuity during the induction of Danielle Stennett as our new Food Grower. Danielle hit the ground running in January, and brings a wealth of new experience, including her degree in biological science, a diploma in horticulture, and a year-long Traineeship at Sutton Community Garden. Combined with other further training and volunteer roles, Danielle also has a year of training in animal care – making her a wonderful multi-skilled addition to the team.

In May, capacity for our Tower Hamlets Local Community funded Open Volunteer sessions was increased to include the whole group on both days, after being delivered for much of lockdown in a pared down format, splitting the group across Tuesday and Thursday. These sessions had been run on a drop in basis prior to the pandemic, but it had become increasingly challenging to manage a large number of first-time or one-off participants alongside regular attendees. It was therefore decided to invite and induct new participants willing to make a regular commitment post-lockdown, to slowly expand the group and create a more stable dynamic. Up to 25 people now regularly attend, and the programme is now referred to as Greencare Volunteering Sessions, rather than Open Volunteers.

The Farm's allotment plots, let to Tower Hamlets residents at the nominal rate of £40 per annum, continued to be highly popular and oversubscribed. The waiting list has now been closed for several years, with an established community of plot holders making excellent use of the spaces with minimal turnover. There is, however, a huge demand for growing space, so to widen opportunities for participation, in 2021 we successfully applied to Ocean Regeneration Trust for funding to expand our Community Beds programme. This consists of the allocation of beds to community organisations whose service users can access them for therapeutic community growing projects. Greencare Coordinator Nicki Carter took on management of the programme, and worked to re-establish relationships with previous community bed holders who had disengaged during lockdown, and to build and allocate five new raised community beds on the expanded site. Farm volunteers and members of the community groups were involved throughout the build process, including the Womens' Inclusive Team (supporting BAME communities in Tower Hamlets through youth programmes, women's empowerment projects, mental health support, food bank and community kitchen); The John Howard Centre (specialist forensic psychiatric services for the City of London and the London Boroughs of Hackney, Tower Hamlets, Newham, Waltham Forest, Redbridge, Havering and Barking and Dagenham); and Praxis, (supporting asylum seekers and refugees).

Other new groups that will be using the community beds include Stitches in Time (supporting BAME, long-term unemployed women with English as a second language, and elderly people); and Idea Store Learning, (a group that runs ESOL classes in Tower Hamlets). The learners from The Idea Store are excited about the prospect of growing food from their respective home countries, and will also use their plot to grow flowers. Existing bed users include Apasen (supporting adults with learning



disabilities); Hestia (supporting survivors of domestic violence and abuse); Stepney Community Trust (a local community group made up of women and children from the local area); and Ocean Women (a long-standing social group for Bangladeshi women from the Ocean estate). Collaborations that are still being organised include working with Blindaid - a charity that supports visually impaired people in Tower Hamlets - and a collaboration with medical students who are setting up a wellbeing group for people with diabetes.

Organic Acceptability Ratings criteria continued to be adhered to across all growing activities on the Farm, with no artificial fertilisers or pesticides used in our growing practices. In summer 2021, we were excited to partner with charity Get Out to deliver two Permaculture courses with an accessible pricing scale. The courses were delivered on site at the Farm and at the Get Out site in Tower Hamlets, and received excellent feedback from participants.

### **Youth; Education; and Outreach**

The pandemic continued to impact programming long after the initial lockdown of 2020, and unfortunately in early 2021 due to related council budget cuts, the Farm lost our schools programme funding, which had been consistently awarded to us for 8 years.

With our three-year GLA funding for secondary schools and youth work also due to end in September 2021, we decided to take this opportunity to review educational activities and seek a new long-term funding partner for a combined programme of activity for schools, children and young people, to commence in 2022-23.

In the interim, we were extremely grateful to be awarded £25,000 by the Garfield Weston Foundation to bridge the gap in funding for our core educational programmes across 2021-22. This funding enabled us to be responsive and adapt to changing circumstances, best meeting the demand for our educational services within specific restrictions at any time.

Our on-site curriculum-linked workshops and hands-on farming activity sessions for school groups were able to continue. We developed our digital capacity to encompass virtual visits and online learning resources, presenting a hybrid offer which allowed staff to easily toggle between on site and remote delivery as needed. A range of longer term engagement projects remained available to book, including egg hatching programmes; nursery packages; and after school farming and gardening projects using our dedicated Children's Garden. We were also able to be reactive to new demand by facilitating sessions for home-schooled children, as well as Beaver, Scouts, and Rainbows groups. We supplemented the schools offer with monthly family volunteering days, increasing opportunities for our largest visitor demographic to learn together outdoors and to develop new social connections in the wake of lockdown.

In autumn 2021, our Schools and Communications Officer, Siobhan Brown, moved onto the next stage of her career, being accepted onto a PGDE to train to be a teacher. Siobhan's contribution was instrumental in the Farm not just surviving but thriving during the pandemic, when she implemented a wide digital offer and nimbly adapted her role to take on a funded food distribution programme. We were sorry to see her go, but have been delighted to appoint Rosie Mercer as our new Schools Officer. Rosie had been volunteering with the Farm for several months, having worked for three years as Environmental Coordinator for the Liverpool Guild of Students, before living and working on Sadeh Farm in Kent. We were excited to be able to give Rosie the opportunity to progress at the Farm, and we're enjoying the all-round benefit of her excellent experience in horticulture, managing volunteers, and working with children.

Different levels of Covid19 restrictions across 2021 made bookings precarious as teachers struggled to secure permission for offsite activities. In the first quarter, only 271 children attended tours and workshops; however, this increased steadily as the year progressed, and between January-March 2022,



817 children attended. Retaining our expert outdoor education staffing posts meant that we were prepared when bookings sharply increased in spring; Rosie hit the ground running when the groups returned in force in March, and we are now back on track to welcome our usual annual target of 5,000 school children in 2022-23.

While bookings for school activities continued to recover, we were able to channel additional capacity into meeting the consistently high demand for work experience placements and extra-curricular youth work, including creating more opportunities for those in need of mandatory T Level vocational placements. Our first ever summer work experience programme was a great success; students completed a placement on the Farm contributing to their animal care courses, including four students on long-term work placements from The Complete Works, and 17 students from New City College who had recently arrived in the UK and were learning English as an Additional Language. Our next cohort is now being recruited for 2022.

In total over 180 young people volunteered, carried out work experience, or gained a qualification across the year. The most popular activities were animal care – feeding, socialising new animals, and grooming. Asked what they'll remember from the experience, one young person said, "Having fun, feeling like part of a team, being able to help the animals". Another said, "Many things, from proper chicken-handling to how to clip a ferret's nails. I enjoyed every bit of it and will hold onto these memories for years to come."

Youth Programme Manager Alex Collings summarised the Youth programme highlights of the year:

- *"Seeing connections and friendships develop between young people at the Farm. Hearing young people praise each other for the ways they have grown and taken on challenges at the Farm.*
- *"Launching a new three-month, 100-hour, structured work experience programme with a focus on animal care skills and careers.*
- *"Seeing young people being accepted onto BTECs in Land Based Studies, animal care courses at colleges or veterinary courses, using their work experience at the Farm as part of their application.*
- *"Students telling us that volunteering has helped them with their social and organisational skills, giving them the confidence to move into independent work.*

One of our proudest achievements of the year has been the progression of one work experience student to a 6-month paid Kickstart placement at the Farm.

42 young people took part in structured volunteering sessions, coming to us through partnerships with local schools and alternative education providers. Five young people completed a certificate in Small Animal Care, and four completed an ASDAN award.

44 Young Farmers aged 12-17 helped us to run the Farm on Sundays, contributing over 2,000 volunteer hours during 91 on-site sessions and 3 online sessions. Three of the group received a Jack Petchey Achievement Award. Young people wanted to learn more about careers in animal care, and were keen to get more information and make links with professionals working in this field. To this end, we were able to facilitate a trip for our Young Farmers to a commercial organic farm in Oxford.

We were also able to be responsive to new small project opportunities and partnerships, including with the Construction Youth Trust and the Craft College. Three groups from these organisations came to build benches and fix community beds on the Farm, learning and putting into practice carpentry and workplace skills.

Other significant achievements in education programming across the year include the completion of our new pond dipping platform, built to facilitate a new set of workshops designed around the wildlife pond funded by the GLA last year. New equipment has been bought, and the first few sessions are booked in for May 2022.



In the early part of 2022, we were absolutely delighted to learn that a bid for The Ernest Cook Trust's Outdoor Educator fund had been successful. The Farm has been awarded £15,000 per annum for three years to support our two Outdoor Education posts, securing the Schools and Youth programmes until 2025. Funding has been matched in 2022-23 by BlackRock Gives (via TIDES), and the Ratcliff Educational Foundation.

### **Cafe and Farm Shop**

May 2021 saw the first anniversary of the opening of The Allotment Kitchen, run by Betty Gilbert and Lucy Cuthbert. After a challenging start, launching as a takeaway service at the beginning of the first lockdown, this latest establishment of the Farm cafe has gone from strength to strength. Thanks to the beautiful outdoor seating area, it has proven to be a popular choice in the wake of the pandemic for both walk-in visitors and for events, including several wedding receptions. The delicious seasonal menu, changing on a daily basis and using top quality suppliers alongside Farm grown ingredients, has earned them phenomenal ratings and reviews. Initially a haven for locals working from home, the café now attracts customers from the wider London area, and is proving an asset to the site in terms of the Farm's general attendance and reputation.

After assisting with the launch of The Allotment Kitchen in 2020, local supporter and well known chef Ben Tish returned in August 2021 to run a summer supper club with the Farm and café team, as part of a book launch. The event sold out and was a huge success, giving The Allotment Kitchen an additional boost and further raising their profile.

In 2022-23, a new partnership with local women's food enterprise Deshi Shad, run by Stitches in Time, will see regular bank holiday pop-up events and supper clubs featuring traditional Bangladeshi cooking in the space; and a collaboration with zero-waste champions Oddbox is planned for a *pay what you can* supper club.

### **Onsite Studios**

Since 2013, the Farm has supported and promoted a range of rural arts and crafts through the provision of three affordable workshop spaces in a bespoke studio building. Across 2021-22, the workshops were occupied by a pottery run by Jess Jos Ceramics; a green wood working shop run by Barn the Spoon; and by landscape painter Georgie Mason, who incorporates natural materials from the Farm into her work.

Resident artists provide courses and workshops for participants of all levels of experience and ability, and the rental of the spaces provides an essential unrestricted income stream for the charity. After a difficult period during the pandemic, all of the artists were ultimately able to sustain their businesses, and are now running additional sessions to catch up on postponed bookings. All residents have been able to launch additional enterprises in recent years including off site events, children's classes, and retail spaces in other locations. The pottery occasionally have a seconds sale at the Farm, and recently queues have begun to form all the way around the site for these events.

### **Access and Visitor Experience**

Thanks to generous public donations and the support of our funders, the Farm remains free and accessible for all visitors to enjoy six days a week, as a community hub; a unique educational resource; and a leisure opportunity in the urban heart of Tower Hamlets.

Across the year we continued to develop the area of land returned to us by Crossrail in late 2019. New water points were installed in the growing area, poultry area, and animal fields. Electricity was extended to the west side of the site so that the Saturday Farmer's Market could relocate to the new driveway, giving more space for stalls, a better layout, and reducing the bottleneck of visitors which we had been



experiencing around the café and yard area. Temporary internal fencing was replaced by new post and rail fencing, and around 500 tree and hedgerow saplings were planted up around the fields. A stony verge alongside the driveway was turfed, and five new community beds were built on it with the funding from the Ocean Regeneration Trust. Corporate volunteers painted our shipping container, and helped us to build a new field shelter. A large dipping platform was built for the new wildlife pond using the last of our GLA Greener Cities funding, and the ruined Baptist Chapel which stands in the north-west corner of the site was tidied up after a decade fenced off and neglected on the Crossrail site. A decking platform was installed inside the ruin to give a level surface, and two new bee hives were relocated there from a site in Poplar. The public can now view our beekeeper at work in the chapel from the street, and the amount of interest this has generated has led to him running small weekly educational group sessions with the public and volunteers.

A new partnership with Hands On London brought 50 volunteers to the Farm to build insect hotels in summer 2021. These have been located across the capital to create a bug 'super highway', with two on site at the Farm. Following this, Hands On London returned to help us to repair some of our old community beds, which are now back in use for therapeutic gardening projects, and are being managed alongside the newly built beds.

Across the year, a new Diversity Action group comprised of staff and Trustees met monthly to discuss topics including access and inclusion. Several tangible outcomes have already derived from the group, including the installation of new directional signs around the perimeter of the Farm, letting passers-by know that we're free and open to visit; and new road painting at the main entrance, welcoming people to the Farm. The group continues to meet, with current discussions focused around organisational culture and governance.

We were delighted that by autumn 2021 corporate volunteering groups had begun to return to the Farm. Corporate volunteering events help to maintain regular operations, and enable the Farm to do major improvement works which would not otherwise be financially or practically viable. In total, 50 groups attended in 2021-22, and by winter they had helped us to fully catch up on the backlog of site maintenance tasks from lockdown, including pruning, weeding, and clearing overgrowth from paths.

The Ocean Regeneration Trust grant for the community beds project also included the implementation of a new programme of volunteering opportunities, engaging members of the local community with the Farm. Since November, sessions have run on Saturdays twice a month, and have met the demand for one-off or drop in volunteering which was previously catered for through the Open volunteering sessions, (now refocused on therapeutic greencare, and those wanting to make a regular commitment). The new sessions have proven very popular, and the long backlog of volunteering enquiries which had accumulated post-lockdown has now been completely cleared.

After the first lockdown in 2020, the Farm had reopened with funding for full time front of house staff to manage Covid19 rules on site. These posts made such an impact in terms of visitor experience and fundraising, that when the funding ended, two permanent Saturday positions were retained to work with the public on our busiest day of the week. The additional income generated by sales and donations has made this sustainable, and these roles have become indispensable as visitor numbers continue to grow - in part due to people seeking outdoor opportunities in the wake of lockdown, and now also due to a demand for free activities in light of the onset of the cost of living crisis.

During the week, visitors can help themselves in our 'self-service' honesty shop, where produce, animal food, eggs and compost are available to buy. Contactless donation machines funded by the Tower Hill Trust in 2020 have made this much more efficient, and have drastically reduced the number of enquiries dealt with by staff in the office.



This year thanks to our strong reserves position, the Farm was also able to invest in a range of necessary preventative and remedial maintenance projects, as well as some additional improvements to visitor experience. This included the renewal of the fixed electrical certification for all buildings; remedial works to emergency lighting systems; and the scheduled replacement of all fire extinguishers on site. Increased footfall has been catered for by the purchase of eight new picnic tables for the yard, and the addition of the Garden Deck - built as a covered picnic area and group activity venue after the second lockdown. Often every seating area, table and bench on the Farm is occupied by visitors and groups, including families, school children, volunteers, and community groups. We love seeing how the Farm brings people together, and the buzz on a busy day makes it all worthwhile.

**Reviews across 2021-22:**

*"What a wonderful place, only a 10 minutes walk from Stepney Green underground station. The animals are very friendly and it was great fun feeding them. You can also purchase fruit and veg that have been grown here. There are toilets and a cafe here as well. We really enjoyed our visit."*

*"Great place to spend an afternoon in the east end. Seeing a working farm amongst the urban sprawl is as refreshing as you'd expect (and as smelly!) the animals are lovely, you can buy a bag of feed for £1 and to top it off the food is as nice as the surroundings."*

*"Love this place; an oasis of rural farm life in the middle of East London. If you have young kids and live in the area it will quickly become a regular destination."*

*"A little gem if you live near Stepney. A beautiful and clean farm, with animals, plants and cafe. There are workshops and volunteer sessions if you want to be more engaged."*

*"Wonderful resource for locals and children. Plenty of animals to see including my favourites the goats! Cafe with food & drinks and outdoor sunny seating which I'm told is independently run now! Allotment plots for local people on peppercorn rents... quite a lot going on here... workshop units for local craftymen/women ... small farmers mkt on Saturdays that has improved over the years too! They've reclaimed land from Crossrail few years ago so built a lovely pond by the sheep! Really changed dramatically from a long time ago... when I remember it was in danger of closing..."*

*"Friendly staff great choice in fresh food. Very clean and so many different things to enjoy as well as the animals...."*

*"My wife and I moved in nearby in the midst of the pandemic, and would walk around the outside of the farm on weekdays. We were delighted to discover that they were open on Saturdays with a Farmer's market. We have gone and bought groceries every weekend since then from the friendly vendors and have interacted with the farm volunteers. The cafe sells delicious food and drinks, and the whole experience really helped us be less lonely during the lockdown and we will still go for the foreseeable future."*



## **Structure, Governance and Management**

### **Governing Document**

Stepney City Farm was incorporated on 23 March 2009 as a Company Limited by Guarantee without a Share Capital. The Company was then registered as a charity on 10 June 2010. The Company was established under a Memorandum of Association that defined its objects and powers. It is governed by its Articles of Association, under which each Member is required to contribute an amount not exceeding £10 towards the liabilities of the Company in the event of it being wound up whilst they are Members, or within one year of their ceasing to be Members.

### **Directors**

The Directors who held office during the year, unless otherwise indicated, are set out on page 3. As the Company is limited by guarantee and has no issued share capital, none of the Directors hold any beneficial interest in the charitable Company.

### **Recruitment and Appointment of Directors**

Directors are usually recruited from residents or persons working within the London Borough of Tower Hamlets. They are expected to take a specific interest in an area of the Farm's activities and/ or to have relevant professional expertise.

In accordance with the Articles of Association of the Company, a third of the Directors, those who are the longest serving, are required to retire from office at every third Annual General Meeting (AGM) but, if eligible, may offer themselves for re-election.

### **Induction and Training of Directors**

The charity has produced an induction pack for all new Directors, which will include the latest annual report and accounts, a summary of current policies, the memorandum and articles, operational plans and financial forecasts. They are given opportunities to meet other Directors and senior staff to provide insight into the management and operations of the charity. Training is mainly provided through briefing sessions at Board meetings as issues arise; for example, over updated legal and regulatory requirements. There are also opportunities offered for further training from external providers over the year.

### **Organisational Structure**

The Directors operate through a Board comprising themselves and, with no voting rights, the Farm Director and external advisers. The Board is responsible for the overall governance of the charity and guiding its strategic direction. It meets every other month.

The Chief Executive has overall responsibility for Farm operations and delivering organisational strategy, and has the power to delegate spending authority to individual budget holders on the staff faculty, who report to the Chief Executive monthly. Induction processes are in place for all Farm workers including staff, volunteers in all volunteer streams and work experience students. There is a permanently contracted member of staff for every day of the week responsible for overseeing animal care, site operations, health and safety (morning and evening site check, first aid, hygiene) and security on their given day(s).

## **Risk Review**

The Board has reviewed the principal areas of the organisation's operations and considered the major risks that may arise in each of these areas. In the opinion of the Directors, the charity has established resources and reviews that, under normal conditions, should allow the risks identified by them to be mitigated to an acceptable level in its day-to-day operations.

## **Financial Review**

### **Results for the year**

The results of the year and financial position of the Company are shown in the accompanying Financial Statements.

The Statement of Financial Activities shows a net surplus for the year of £22,989 (net surplus of £81,718 in 2020/21). This surplus has been achieved through the recovery of earned income streams following the lifting of Covid19 restrictions, and through successful fundraising.

Total unrestricted incoming resources were £201,540 (£202,898 in 2020/21) and total restricted incoming resources were £148,101 (£176,315 in 2020-21). This was raised from a combination of sales, corporate volunteering days, donations and grant funding. Total resources expended from unrestricted funds were £180,111 (£133,080 in 2020/21) and total resources expended from restricted funds were £140,496 (£164,415 in 2020/21).

### **Donations in Kind**

The Farm has received some donations of goods and services: most notably in 2021/22, several tonnes of woodchip and logs from various arborists, and a large quantity of railway sleepers from Lawsons.

The donations in kind have not been valued in the accounts because the charity wouldn't have bought them if they hadn't been donated.

### **Grants and Donations**

Thank you to A+E Educational Foundation; BlackRock Gives; CAF America; City Bridge Trust; the Fan Makers' Company; Garfield Weston Foundation; Greater London Authority (Young London Inspired and Greener Cities funds); Jack Petchey Foundation; London Borough of Tower Hamlets (The Local Community Fund); Ocean Regeneration Trust; Power to Change (Community Business Fund); Ratcliff Educational Foundation; TIDES; Vanguard; and the Wax Chandlers' Company.

Thank you to the companies who supported the Farm this year through our Corporate Volunteering programme:

AND Digital; BlackRock; Bupa; Chaucer; Citi Bank; Credit Suisse; ELBA; Freshfields Bruckhaus Deringer LLP; Gemini; Hg Capital; HSBC; JLL; JP Morgan; Liftoff; Lloyds; Lloyds: Arch Insurance; Network Rail; NHS; S&P Global; Société Générale; State Street; T Rowe Price; Tideway; UBS; Verco Advisory Services Ltd; and Wavestone.

There were also many anonymous donations from individual visitors for which we are extremely grateful. Thank you to everyone who dropped a pound in the donations box; used the contactless donation machines; or contributed by text or online via Easy Fundraising, Just Giving or My Donate; attended yoga sessions; held a children's party or venue hire at the Farm; or bought Farm produce.

All at Stepney City Farm are very grateful for all donations and grants received and we thank our funders for their support.



### **Investments**

The Farm does not currently hold any investments.

### **Reserves and Funds**

Free reserves are the balance of resources under the Company's unrestricted Funds to spend at the Chief Executive's discretion, with the oversight of the Board of Trustees, in furtherance of the Company's charitable objects, once the stated value of fixed assets and any other amounts already committed have been deducted. The free reserves at 31 March 2022 were £201,358 (£198,456 at 31 March 2021).

Reserves had been increased during the previous year (2020-21) through additional fundraising; this was considered prudent given the ongoing Covid19 crisis and the unknown impact of this on earned income in the year ahead. We therefore began 2021-22 above our reserves target of 3 months operating costs.

In 2021-22, given ongoing Covid19 restrictions and lockdowns, the worst case scenario budget had been forecast. This included no income from corporate volunteering events or hires; however, these income streams did begin to recover in the third quarter of the year. This recovery, coupled with additional unanticipated grant success across the year, meant that we saw a slight increase in reserves by year-end, rather than a forecast decrease.

Trustees do not consider it wise to spend down excess reserves at this time, in light of the escalating economic crisis. Predicted further increases in the cost of energy, materials, and the possible need to be able to offer further cost of living increases for staff have all been taken into account in this decision. It has also been factored in that our major core grant from City Bridge Trust (circa £48K p/a for 5 years) will end in 2023. The situation will be assessed again at the end of 2022-23.

£52,000 was ring-fenced for the development of the expanded site at the end of 2020-21. This designated fund now stands at £43,800. The bulk of the expenditure will begin when the new 10 year site lease is finalised in 2022-23 Q2.

A review of the adequacy of these reserves is made annually, normally at budget approval, and at any other times the Directors consider prudent.

### **Financial sustainability**

The Directors consider the organisation to be sustainable for the following reasons:

All staff roles for 2022-23 either have funding in place, or can be reasonably expected to be fully funded via other income streams or funding applications;

The policy of including a contribution to overheads in each funding application has ensured that essential utilities and other premises costs are covered.

### **Plans for Future Periods**

In 2022-23, we will continue to work toward the objectives of the 3 year business plan drafted in early 2020. Our vision is refined across three key areas:

- *The Farm as a beacon of rural and environmental education in Tower Hamlets, with a particular focus on food systems and encouraging sustainable living practices.*
- *The Farm as the heart of our diverse local community; an inclusive space offering 'something for everyone', connecting people through farming.*

- *The Farm as a centre of support for healthy living in Tower Hamlets; including the promotion of healthy eating, good physical health, and good mental health.*

The operational plans for the delivery of our vision remain under review due to the changing circumstances of the pandemic; however, we have made good progress toward achieving many of our objectives in 2021-22, and in 2022-23 will be prioritising:

- Completing the new infrastructure on the expanded site;
- Continuous improvement of site accessibility and visitor experience;
- Working with Tower Hamlets Council to most effectively deploy new funds allocated to improve the accessibility of site facilities and to improve energy efficiency;
- Planning for the future financial sustainability of the Farm beyond August 2023 when core City Bridge Trust funding will end.

The Farm's 10 year lease is due for renewal in 2022, and we expect this to be completed by the second quarter.

#### **Statement of Directors' Responsibilities**

The Directors are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare Financial Statements for each financial year. Under that law the Directors have elected to prepare the Financial Statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Financial Statements are required by law to give a true and fair view of the state of affairs of the Company and of the incoming resources and application of resources, including income and expenditure, for that year. In preparing those Financial Statements the Directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements.
- Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue to operate.

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



### Audit Exemption

The Directors have decided to take advantage of the audit exemption provisions of the Companies Act 2006. Under the provisions of section 145 of the Charities Act 2011, Catherine Sullivan has been appointed as Independent Examiner. Her report is shown on page 18.

This Report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRS102) (effective 1 January 2015), and in accordance with the special provisions of section 415A of the Companies Act 2006 relating to small companies.

Approved by the Directors on the following date and signed on their behalf by:

Alice Thornton ..... Date: 10/10/2022

Alice Thornton, Chair

## Independent examiner's report on the accounts

**Report to the trustees of Stepney City Farm (Charity number: 1136448), on accounts for the year ended 31 March 2022.**

### Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2022, as set out on pages 21 to 26.

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants of England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:



Date: 21/10/22

Catherine Sullivan FCA, DipCHa

Beresford Marney Limited, 5 Marneys Close, Epsom, Kt18 7HR



STEPNEY CITY FARM  
COMPANY LIMITED BY GUARANTEE 06855753  
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

**Statement of Financial Activities**  
For the year ended 31 March 2022

	Note	Unrestricted Funds	Restricted Funds	Designated Funds	Total Funds 2022	Total Funds 2021
		£			£	£
<b>INCOMING RESOURCES</b>						
<b>Incoming resources from generated funds</b>						
Voluntary Income	2	81,485	148,101	0	229,586	323,383
Investment Income – bank interest		159	0	0	159	297
<b>Total Incoming Resources from generated funds</b>		<b>81,644</b>	<b>148,101</b>	<b>0</b>	<b>229,745</b>	<b>323,680</b>
<b>Incoming resources from charitable activities</b>	3	<b>119,896</b>	<b>0</b>		<b>119,896</b>	<b>55,533</b>
<b>Total Incoming Resources</b>		<b>201,540</b>	<b>148,101</b>	<b>0</b>	<b>349,641</b>	<b>379,213</b>
<b>RESOURCES EXPENDED</b>						
<b>Charitable activities:</b>	4	(168,997)	(130,816)	(17,159)	(316,972)	(286,159)
<b>Fundraising Costs</b>	5	<b>0</b>	<b>(9,680)</b>	<b>0</b>	<b>(9,680)</b>	<b>(11,336)</b>
<b>Total resources expended</b>		<b>(168,997)</b>	<b>(140,496)</b>	<b>(17,159)</b>	<b>(326,652)</b>	<b>(297,495)</b>
<b>NET INCOME FOR THE YEAR</b>		<b>32,543</b>	<b>7,605</b>	<b>(17,159)</b>	<b>22,989</b>	<b>81,718</b>
Transfer Funds		(13,472)	12,482	990	0	
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		107,425	25,017	91,031	223,473	141,755
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>126,496</b>	<b>45,105</b>	<b>74,862</b>	<b>246,463</b>	<b>223,473</b>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared. All of the above amounts relate to continuing activities.

STEPNEY CITY FARM  
COMPANY LIMITED BY GUARANTEE 06855753  
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

Balance Sheet as at 31 March 2022	Note	2022	2022	Total Funds
		£	£	2021
<b>FIXED ASSETS</b>				£
Tangible assets	9		31,062	39,031
<b>CURRENT ASSETS</b>				
Debtors	10	14,642		28,620
Cash at bank and in hand		214,907		174,602
		229,549		203,222
<b>CREDITORS: Amounts falling due within one year</b>	11	(14,149)		(18,780)
<b>NET CURRENT ASSETS</b>			215,400	184,442
<b>NET ASSETS</b>	13		246,462	<b>223,473</b>
<b>RESERVES</b>	12			
Unrestricted funds:				
General reserve		126,496		107,425
Designated Fund Depn		31,062		39,031
Designated Site Fund		43,800		52,000
			201,358	198,456
				<b>198,456</b>
Restricted Funds			45,104	25,017
<b>TOTAL FUNDS</b>			<b>246,462</b>	<b>223,473</b>

The Directors are satisfied that the Company is entitled to exemption from the provisions of the Companies Act 2006 relating to the audit of the accounts for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Companies Act 2006. However, in accordance with section 145 of the Charities Act 2011 the accounts have been examined by an independent examiner whose report appears on page 21.

The Directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

These Financial Statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the Directors on the following date and signed on their behalf by:



Edward Gaze  
Treasurer

14 October 2022



STEPNEY CITY FARM  
COMPANY LIMITED BY GUARANTEE 06855753  
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

2. INCOMING RESOURCES FROM GENERATED FUNDS – VOLUNTARY INCOME

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
London Borough of Tower Hamlets – Mainstream Grant		0	0	14,766
Ernest Cook Trust		15,000	15,000	0
Ratcliff Trust		10,000	10,000	0
Farm Education		1,154	1,154	0
City Bridge Trust		48,400	48,400	80,814
GLA		5,281	5,281	26,407
Martin Lewis		0	0	5,000
Ocean Regeneration		4,953	4,953	0
GLA Greener Cities		5,418	5,418	13,759
Tides		5,670	5,670	0
Vanguard		19,943	19,943	0
Jack Petchey		1,850	1,850	750
London Borough of Tower Hamlets Section 106		6,750	6,750	0
TH Local Community		8,682	8,682	11,777
Wax Chandlers		15,000	15,000	15,000
Tower Hill Trust		0	0	2,538
Power To change		0	0	5,504
<b>Totals</b>	<b>0</b>	<b>148,101</b>	<b>148,101</b>	<b>176,315</b>
Donations from individuals	27,125	0	27,125	40,705
Donations from organisations	38,032	0	38,032	41,500
Covid 19 Grants/Furlough claims	16,328		16,328	64,863
	81,485	0	81,485	147,068
<b>Total Voluntary Income</b>	<b>81,485</b>	<b>148,101</b>	<b>229,586</b>	<b>323,383</b>

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES – OPERATION OF FARM

Total Funds	2022 Unrestricted	2022 Restricted	2022 Total Funds	2021 £
Animal activities	414		414	1,876
Corporate Volunteering	38869		38,869	2,950
Courses and Workshops	622		622	763
Misc	3846		3,846	5,381
Hire of space	58900		58,900	26,043
Sale of Farm Produce	17245		17,245	18,520
	119,896	0	119,896	55,533

STEPNEY CITY FARM  
COMPANY LIMITED BY GUARANTEE 06855753  
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

4. RESOURCES EXPENDED – CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Designated	Total Funds 2022	Total Funds 2021
	£	£		£	£
Animals	13,095			13,095	13,652
Corporate	8,838			8,838	35
Gardening	7,098			7,098	184
Governance	750			750	750
Depreciation	11,114			11,114	10,330
Fundraising	0	9,680	0	9,680	11,336
Main	139,216	101,504	6045	246,765	212,221
Farm education		19,397		19,397	9,874
Power To Change		9,915		9,915	24,996
Environmental Education		0		0	14,117
	<b>180,111</b>	<b>140,496</b>	<b>6,045</b>	<b>326,652</b>	<b>297,495</b>

5. RESOURCES EXPENDED – FUNDRAISING COSTS

	2022 £	2021 £
Cost of employee time + Fundraise costs	<b>9,680</b>	<b>11,336</b>
	<b>9,680</b>	<b>11,336</b>

6. NET INCOMING RESOURCES

Net resources are stated after charging:

	2022 £	2021 £
Depreciation and disposal	<b>11,114</b>	<b>10,330</b>
Independent Examiner Fees	<b>750</b>	<b>750</b>
	<b>11,864</b>	<b>11,080</b>

7. DIRECTORS' REMUNERATION AND RELATED PARTY TRANSACTIONS

None of the Directors received any remuneration, other benefits or expenses for this or the previous year in any contract or transaction entered into by the Company during this or the previous year. No other person related to the Company had any personal interest

8. STAFF COSTS

	Unrestricted	Restricted	Total Funds	
	£	£	£	
			2022	2021
Wages and Salaries	62,569	107,708	<b>170,277</b>	<b>166,421</b>
Social Security Costs	2,918	9,690	<b>12,608</b>	<b>12,342</b>
Employer Pension Costs	1,179	2,926	<b>4,105</b>	<b>4,069</b>
	<b>66,666</b>	<b>120,324</b>	<b>186,990</b>	<b>182,832</b>
Sub-contractor Fees	3,959	4,314	<b>8,273</b>	<b>1,774</b>
	<b>70,625</b>	<b>124,638</b>	<b>195,263</b>	<b>184,606</b>

No employee earned over £60,000 per annum in this or the previous year.

The total number of staff employed during the year was as follows:

	2022	2021
Directly engaged in activities	<b>11</b>	<b>10</b>
Support and management	<b>2</b>	<b>2</b>
Total	<b>13</b>	<b>12</b>



STEPNEY CITY FARM  
COMPANY LIMITED BY GUARANTEE 06855753  
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

9. TANGIBLE FIXED ASSETS

COST

At 1 April 2021

Additions

Disposals

At 31 March 2022

DEPRECIATION

At 1 April 2021

Charge for the year

At 31 March 2022

NET BOOK VALUE AT 31 MARCH 2022

NET BOOK VALUE AT 1 APRIL 2021

Restricted			Unrestricted		Total U/R	Total.	
Buildings	Fixtures Fittings & Equipment	Total	Fixtures Fittings & Equipment	Motor Vehicles	Total	Total. 2022	Totals 2021
£	£	£	£	£	£	£	£
80418	15704	96122	30321	6445	36766	132888	123735
0	0	0	3145	0	3145	3145	9153
		0	0		0	0	0
80418	15704	96122	33466	6445	39911	136033	132888
		0				0	
48252	15704	63956	23456	6445	29901	93857	83527
8042	0	8042	3072	0	3072	11114	10330
56294	15704	71998	26528	6445	32973	104971	93857
		0				0	
24124	0	24124	6938	0	6938	31062	39031
32166	0	32166	6865	0	6865	39031	

The Restricted Building/F&F are considered to be Unrestricted Assets and are shown as restricted only in the event of disposal

10. DEBTORS

	2022	2021
	£	£
Trade Debtors	14,642	28,620
	14,642	28,620

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade Creditors	11,869	15,906
Taxes and Social Security	2,280	2,874
	14,149	18,780

STEPNEY CITY FARM  
COMPANY LIMITED BY GUARANTEE 06855753  
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

12. TOTAL FUNDS

	Balance 1 Apr 21	Incoming Resources	Outgoing Resources	Trf to U/R	Assets	Desg'd Site Fund	Balance 31 Mar 2022
<b>Environmental Education</b>							
London Borough of Tower Hamlets	0	0	0	0	0	0	0
<b>Farm Education/Youth</b>	0	0	0	0	0	0	0
General	0	1,154	0	0	0	0	1,154
Ernest Cook	0	15,000	0	0	0	0	15,000
Tides	0	5,670	0	0	0	0	5,670
GLA	11,752	5,281	17,666	633	0	0	0
Ratcliff Trust	0	10,000	0	0	0	0	10,000
Jack Petchey	750	1,850	1,731	7	0	0	876
<b>Gardening</b>	0	0	0	0	0	0	0
GLA Greener Cities	0	5,418	5,190	(228)	0	0	0
Power2Change	0	0	9,915	9,915	0	0	0
Ocean Regeneration	0	4,953	2,245	0	0	0	2,708
Vanguard	0	19,943	19,943	0	0	0	0
<b>Section 106</b>	0	0	0	0	0	0	0
Tower Hamlets	0	6,750	8,905	0	0	2,155	0
<b>Farm Manager</b>	0	0	0	0	0	0	0
Wax Chandler	0	15,000	15,000	0	0	0	0
<b>Volunteering</b>	0	0	0	0	0	0	0
TH Local Community	1,499	8,682	10,181	0	0	0	0
<b>CEO Salary</b>	0	0	0	0	0	0	0
City Bridge	10,638	48,400	49,341	0	0	0	9,697
<b>General</b>	0	0	0	0	0	0	0
Martin Lewis	0	0	0	0	0	0	0
Tower Hill Trust- Contactless	378	0	378	0	0	0	0
City Bridge- Gate Staff	0	0	0	0	0	0	0
<b>Total</b>	<b>25,017</b>	<b>148,101</b>	<b>140,495</b>	<b>10,327</b>	<b>0</b>	<b>2,155</b>	<b>45,105</b>
Designated Fund – Tangible Assets	39,031	0	(11,114)	0	3,145	0	31,062
Designated Fund – Site Fund	52,000	0	(6,045)	0		(2,155)	43,800
General Reserve	107,425	201,540	(168,997)	(10,327)	(3,145)	0	126,496
<b>Total Unrestricted Funds</b>	<b>198,456</b>	<b>201,540</b>	<b>(186,156)</b>	<b>(10,327)</b>	<b>0</b>	<b>(2,155)</b>	<b>201,358</b>
<b>Total Funds</b>	<b>223,473</b>	<b>349,641</b>	<b>(326,651)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>246,462</b>

Carried forward General education income, and grants from Ernest Cook Trust, Tides, and the Ratcliff Educational Foundation are to cover salaries in 2022-23 for the Schools Officer and Youth Programme Manager. Jack Petchey educational funding will be spent on tools and resources for Young Volunteers. Ocean Regeneration Trust funding will cover the salary of our Greencare Coordinator to manage a community beds programme. City Bridge Trust funding is a 5 year grant to cover the salary of the CEO.

The Designated Fund for Depreciation provides a fund against which all depreciation of all tangible fixed assets is charged, thereby leaving the General Reserve unencumbered by any commitments.



STEPNEY CITY FARM  
COMPANY LIMITED BY GUARANTEE 06855753  
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Tangible</b>	<b>Net</b>	
	<b>Fixed Assets</b>	<b>Current Assets</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted Funds</b>	0	45,105	45,105
<b>Unrestricted Funds</b>			0
Designated Fund – Tangible Assets	31,062	0	31,062
Designated Fund – Site Fund	43,800	0	43,800
General Reserve	0	126,496	126,496
	<b>74,862</b>	<b>126,496</b>	<b>201,358</b>
<b>Total Funds</b>	<b>74,862</b>	<b>171,601</b>	<b>246,463</b>

**14 Comparatives for the Statement of Financial Activities**  
**For the year ended 31 March 2021**

<b>INCOME AND ENDOWMENTS FROM</b>	<b>Unrestricted</b>	<b>Restricted Funds</b>	<b>Designated Funds</b>	<b>Total</b>
Voluntary Income	147,068	176,315		323,383
Charitable activities:				
Farming/Educational Activities	55,533	0	0	55,533
Investment Income:	0	0	0	0
Bank interest	297	0	0	297
<b>TOTAL</b>	<b>202,898</b>	<b>176,315</b>	<b>0</b>	<b>379,213</b>
<b>EXPENDITURE ON</b>				
Farming/Educational Activities	(133,080)	(164,415)	0	(297,495)
<b>NET INCOME FOR THE YEAR</b>	<b>69,818</b>	<b>11,900</b>	<b>0</b>	<b>81,718</b>
Transfer between funds	(26,436)	(25,564)	52,000	0
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	103,074	38,681	0	141,755
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>146,456</b>	<b>25,017</b>	<b>52,000</b>	<b>223,473</b>

STEPNEY CITY FARM  
COMPANY LIMITED BY GUARANTEE 06855753  
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

**15 Allocation of support costs on Charitable Activities 2022**

<b>Costs</b>	<b>Salaries</b>	<b>Direct</b>	<b>Support</b>	<b>Governance</b>	<b>Total</b>
Animals	87	13,008	106		13,201
Staff Grants	95,541	10,452	116,489	546	223,029
Farm education	17,144	2,253	20,903	98	40,398
Power To Change	9,577	338	11,677	55	21,647
Greener Cities	2,376	2,814	2,897	14	8,101
Gardening	6,436	662	7,847	37	14,982
<b>Totals</b>	<b>131,161</b>	<b>29,527</b>	<b>159,919</b>	<b>750</b>	<b>321,357</b>

Support costs have been allocated on the basis of direct labour costs paid per activity

Some staff costs are shown as part of the support figure. The total amount of staff expenditure is shown in note 8

**15 Allocation of support costs on Charitable Activities**

**2021**

<b>Costs continued</b>	<b>Salaries</b>	<b>Direct</b>	<b>Support</b>	<b>Governance</b>	<b>Total</b>
Animals	90	13,561	73		13,724
Staff Grants	99,120	389	80,559	500	180,568
Farm education	9,374	500	7,619	47	17,540
Power To Change	24,380	616	19,815	123	44,934
Greener Cities	1,892	11,867	1,538	10	15,306
Environmental Education	13,824	293	11,235	70	25,422
<b>Totals</b>	<b>148,680</b>	<b>27,226</b>	<b>120,839</b>	<b>750</b>	<b>297,495</b>

Support costs have been allocated on the basis of direct labour costs paid per activity