

Financial Statements and Directors' Report

For the year ended 31 March 2023



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 2023. 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

Company Name	Stepney City Farm
Registered Company	Number 06855753
Registered Charity Number	1136448
Registered Office	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
Sapna Ajwani	(Appointed April 2023)
Edward Gaze	Treasurer
Neil Lambert	
Subhendu Maji	(Appointed March 2023)
Syeda Jeba Maleque	(Appointed August 2023)
Victoria Park	
Josephine Pertwee	
Thuy Ho Preuveneers	
Dr Catrina Prince	(Resigned July 2023)
Annabel Shipway	
Richard Thomas	(Resigned July 2023)
Dr Elizabeth Venables	

Company Secretary

Clare Hawkins

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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, and have awarded cost of living increases to all staff.

Other charities and related parties There were no transactions 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 Youth; London Environmental Educators Forum; The National Farmers' Union; Sustain; National Council of Voluntary Organisations; 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

2022-23 was an exciting year of progress at Stepney City Farm. The challenges since 2020 - when we scrambled to adapt to Covid19, before slowly rebuilding our programme delivery across the subsequent year - are now thoroughly behind us. Educational activity and community engagement have exceeded pre-pandemic targets; and thanks to an unprecedented level of corporate support, the last of the major site works to enable us to utilise our reinstated land are finally close to completion.

Key achievements during the year included the installation of an array of 56 solar panels at the Farm, made possible by a grant awarded through Tower Hamlets Council's Community Carbon Reduction Fund. In autumn, the Farm was also able to invest our own funds in the upgrade and extension of our irrigation system, dramatically increasing efficiency and reducing water loss over the coming growing season.

August 2022 saw a new 10-year lease granted by Tower Hamlets Council on our 4.5-acre site (comprising 3 acres of land occupied under our former lease, and 1.5 acres of land reinstated to us in 2019). Although we have had access to the combined site for three years, completing the legal process has been complicated. We are very pleased to now be able to concentrate on ensuring that the Farm continues to thrive for our local community - over the next decade, and into the future.

Community engagement continued to be re-established and strengthened post-pandemic, with the extension of funding from the Ocean Regeneration Trust for our community growing beds programme. Additional funding from the Canary Wharf Group allowed us to increase our Community Programmes Manager from 2 to 3.5 days per week, providing new capacity for workshops and tours, and three community celebration events which were run on site with partners Praxis, Stitches in Time, and Ocean Women.

New funding from the Ernest Cook Trust, the Ratcliff Educational Foundation, BlackRock (via TIDES), and CMS also allowed us to further expand our education programme. Schools and Youth sessions are both now running four days a week, and an additional support role for the Sunday Young Farmers programme has been recruited.

2022 was rounded off with our second Christmas Market since the pandemic. This large public event is now a well-established fixture in the local calendar, and over 3,000 people came along to enjoy the festive offerings, including seasonal food and drink, crafts, and a brass band.

In January, Stepney City Farm and Surrey Docks Farm featured together in an episode of the BBC's Great Country Showdown. Filmed over the summer in the run up to the Lambeth Country Show, the programme followed Farm Yard Manager Tom and volunteer Skippy as they prepared our sheep for competition. We were delighted with the outcome - a thoughtful and detailed portrait of life on the Farm. The programme resulted directly in offers of in-kind and financial support, as well as new visitors from as far afield as Essex.

We also made positive steps in our diversity and inclusion strategy across the year. To improve representation of our local community on the Board of Trustees, we joined the Minority Ethnic Trustee (MET) programme (organised by the Volunteer Centre Tower Hamlets) and have been very pleased to successfully recruit three new Trustees from local minority ethnic backgrounds. At the beginning of 2023-24, the renewed Board came together for a strategic away-day, the outcomes of which will form our new three-year business plan for 2023-26.

We start the new financial year in a strong position, with reserves still intact, and most of our budgeted site development expenditure behind us. However, with some key multi-year grants coming to an end in 2023, new fundraising will take priority in the year ahead to ensure the financial sustainability of our activities into 2024-25.

- 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 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.

All our lambs, goat kids and piglets were born strong and healthy in 2022. It was the last breeding year at Stepney City Farm for much-loved Soay ram Jasper, who was rehomed at Daisy Farm in Essex so that the flock bloodlines can continue to be diversified and kept healthy. He has been replaced by new Manx Loaghtan ram Cranesbill, whose dramatic horns have already earned him much attention on social media!

In July, our rare breed sheep won several prizes at the Lambeth Country Show in Brockwell Park - including ewe lamb Lilly, who was awarded first prize in the primitive lamb class. Farmer Tom and Volunteer Skippy were accompanied to the event by the BBC for the new series of the Great Country Showdown, which aired in February. The episode followed our team, and our friends from Surrey Docks Farm, as we prepared for the show and then competed on the day; we were delighted with the resulting portrayal of Stepney and the city farm movement, which resulted directly in some significant new support, including an unrestricted donation from the Atkin Foundation.

Work continued across the year to upgrade and improve animal facilities, and in March we were pleased to be awarded funds by the Jack Petchey Foundation in relation to our Youth programme to pay for a new goose house. The young volunteers were able to help in assembling it, and the geese are now enjoying their new home.

Unfortunately, bird flu restrictions were in place for much of the year, meaning that the poultry were unable to enjoy the full run of their large new space on the reinstated part of the site. In 2023-24, their new facilities will be completed with the option of full coverage by netting, to allow them more freedom during future bird flu lockdowns.

Our Greencare volunteering sessions continue to provide one of our key entry routes for training and best practice in animal care. 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. Since the pandemic, interest has grown and there are now around 25 regular participants in the group, with numbers staying consistent year-round – including during the coldest months of winter, when attendance would historically be lower.

Across 2022-23, tech start-up Mana Biosystems continued their residency at the Farm piloting black soldier fly farming, testing new technology to optimise breeding conditions to produce sustainable poultry feed for our chickens. The project has been a huge success, with the team now rolling their social enterprise out on a large scale in Kenya.

Food Growing

In 2022-23, produce and sundry garden sales income remained steady 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. Food Grower Danielle has been working hard to cultivate new restaurant relationships to increase sales and has been growing to-order for our onsite café, The Allotment Kitchen.

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Our seasonal mixed veg boxes continued to be in high demand in 2022. We also continued to sell seasonal produce and plants to the public across the week from our self-service shop, and from our market stall on Saturdays.

Just in time for summer, thanks to Collecteco - who work with corporations to distribute surplus equipment to charities - the Farm was donated two brand new 1,100 litre commercial fridges, from an Amazon warehouse which was closing. The total value of the fridges was around £3,000, a significant gift for the Farm. This immediately resolved our issue of capacity for the cold storage of produce and has been allowing us to harvest and sell from the site much more efficiently.

With our corporate volunteering programme back up to full capacity and exceeding all previous records for bookings, we were able to keep very much on top of garden maintenance across the year, as well as making some major improvements to the growing spaces. The deteriorating compost bay structures were repaired and replaced; work began on a new sensory garden in the former poultry area; new raised beds were built; and a second outdoor classroom was built for use by our Food Growing Trainees. 16 new metal garden chairs were donated through Event Cycle, worth almost £1,000, and have been utilised in the new teaching space.

The Food Growing Traineeship programme had one of its most successful years to date, with all 10 Trainees completing the programme under the supervision of Food Grower Danielle Stennett. The group became very tight over the summer, and had a lovely away day and celebration together organised by Danielle at the end of the course.

In November, we were finally able to invest in the much-needed upgrade and extension of our irrigation system. This should dramatically increase efficiency across the 2023 growing season, as a lot of staff and volunteer time had been previously spent on watering. All existing sprinklers on the site have been replaced by drip pipes, which will reduce loss of water by evaporation, and the system now covers all polytunnels and our large new growing field.

The Farm's allotment plots, let to Tower Hamlets residents at the nominal rate of £40 per annum, continued to be very well used 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, 12 growing beds have been allocated to community organisations whose service users can access them for therapeutic community growing projects. Community Engagement Manager Nicki Carter is experienced in working with various social service providers, and has successfully brought in a range of local groups serving some of the most vulnerable members of the community. She has continued to work closely with the groups, strengthening these partnerships, and is providing bespoke consultations and workshops to ensure that groups remain engaged and make the most of their growing spaces. Currently the community beds are occupied by:

- Apasen (supports adults with learning disabilities)
- Bromley-By-Bow Patients (patients with chronic conditions, organised through social prescription)
- Create Day Centre (day centre for adults with learning disabilities)
- The Geezers (social group for older isolated men)
- Home Ed Farmers (local home schooling community)
- John Howard Centre (specialist forensic psychiatric services)
- Limehouse Project (welfare support)
- Ocean Women (supporting women from the Ocean Estate)
- Praxis (supporting migrants and refugees)
- Stepney Community Trust (community self-help actions, housing and welfare)
- Stitches in Time (supporting ESOL women through sewing and creative activities)

In summer, Nicki brought all the groups together for a celebration event, where produce was shared, and participants were able to cook and eat together. Over 60 people attended, and the day was a great success.

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.

Youth, Education and Outreach

After a transitional period for our education programmes following the cutting of council funding in the wake of Covid19, 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 was awarded £15,000 per annum for three years to support our two Outdoor Education posts, securing both schools and youth programming until 2025. Match funding was exceeded in 2022-23 by BlackRock Gives (via TIDES); the Ratcliff Educational Foundation; and CMS - allowing us to increase delivery of both strands from three to four days per week, and to recruit the new post of Trainee Youth Worker.

Schools Programme Manager Rosie Mercer continued to deliver our expanded curriculum-linked Schools programme for key stages 1-4; while the role of Youth Programme Manager was handed over in November from Alex Collings after 9 years at the Farm, to new post holder Martin Osman. Martin has hit the ground running, engaging new partners and quickly getting to grips with our complex extra-curricular Youth offer - a range of tailored volunteering and work experience opportunities for groups of 12-17-year-olds (up to 26 for SEN) who are usually not in mainstream education for a variety of reasons (including SEN groups, young offenders, and those with emotional or mental health difficulties).

With demand exceeding all previous records for educational opportunities in 2022-23, both programmes ran at full capacity throughout the year. 4,787 children from 59 different primary schools visited across the year to take part in workshops and Farm tours, including:

- Plants, Food Growing & Gardening
- Farm to Fork: Food Systems
- Use it Again! Waste & Recycling
- Habitats: Homes for Plants & Animals
- Introduction to Farm Animals
- Lifecycle of a Chicken
- Animal Teeth & Feed

And longer-term engagement programmes including:

- Egg incubation and hatching
- Nursery packages
- After school gardening clubs
- After school animal care clubs
- Local SEND school partnerships
- Family holiday clubs and other family volunteering opportunities

Youth service provider partnerships and projects in 2022-23 included:

- Inspire! Work experience block week partnership: 3 weeks with 3 schools with 6 students each session;
- JFK special needs school: 3 classes in weekly, ages 14-18 years old, all students are SEN;
- Know Your Onions / School Food Matters: groups ages 12-13 for students on free school meals, pupil premium, EAL and SEND;
- Tower Hamlets Youth Justice Service: young offenders completing reparations at the Farm based on hours set by court;
- New City College: Ongoing sessions with students who have recently immigrated to the UK or have been granted refuge in the UK;

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- Wiper's Youth: Mentor services for young people not in education or employment;
- Work experience: students needing to complete hours of work experience to attain qualifications in animal care, veterinary or zoology courses. Mainly students from Capel Manor college and City of Islington college, but also students from the Royal Veterinary College, self-referrals and international students; also block-week experience organised by Switch;
- Stepney All Saints: ongoing sessions with special needs class ages 14-15;
- Young Farmers: long running regular group open to individuals, prioritising those from the most vulnerable backgrounds - every Sunday 2 groups totalling 18 local young people.

The Farm has a range of excellent educational facilities, including a bespoke classroom and our award-winning Children's Garden, giving school groups the opportunity to learn through hands-on farming and environmental projects. In 2021, we built an outdoor covered deck to better facilitate groups in the wake of Covid19 and completed a new wildlife pond with a dipping platform large enough for schools to use, expanding our capacity for outdoor learning.

Many of the children who use the Farm have no other connection to rural life, and daily our programmes introduce children and young people to the Farm who have little or no connection to the origins of food, or any access to a garden or contact with animals. Our Youth programming offers alternative routes for young people suffering from deprivation and few life choices, who may be vulnerable to falling into crime and antisocial behaviour. Additionally, the hands-on nature of the activities helps to physically maintain the site, improving the local environment for all to enjoy.

The Farm is also an important local hub for the physical and mental health of our local community, and in the wake of Covid19 we saw an upturn in engagement and attendance which is yet to plateau. What we thought to be a short-term spike in interest in volunteering, gardening, food growing and buying local, has remained consistent over the past two years, and communities programming including our Greencare Volunteering for adults with mixed abilities - including those with higher level support needs - and our community growing beds project, continue to be very much in demand. Opportunities for additional therapeutic activities for the volunteers were introduced, including free sound bath sessions twice a week run by a sound bath tutor in training, and self-massage and aromatherapy classes. The group also enjoyed planting up pollinator plants in the new apiary area built the previous year, and beekeeper Volker Gulde ran a series of educational workshops for staff and volunteers each week across the spring, which proved very popular.

In 2022-23, we were really delighted to learn that council funding for our existing community engagement activities had been extended until September 2023. In addition, we were awarded new grants from Ocean Regeneration Trust, the Canary Wharf Group, and a fund donated from wound-up charity Get Growing to expand our Communities Programme.

To utilise the additional funding, former Greencare Coordinator Nicki Carter took on the new role of Community Engagement Manager 3.5 days per week. In addition to managing our existing Greencare group and the community beds, Nicki now also has capacity to meet the demand for ad hoc and bespoke community group tours and workshops. Over the year, she ran sessions with a range of partners on the Farm, including:

- Bromley-By-Bow over 50's
- Care4Calais East London (supporting migrants, refugees and asylum seekers)
- Creative Support (supported living services)
- Friends of East (wellbeing and social group)
- Groundwork (supporting migrants, refugees and asylum seekers)
- Mind (supporting mental health)
- NHS social prescribers
- Outside Project (supporting LGBTQ homeless)
- Positive East (HIV support)

- Resources For Autism (autism services for children and adults)
- Sanctuary Supported Living
- Single Homelessness Project
- Step Up (employment services)
- Stuart Low Trust (community arts, nature and wellbeing activities)
- Wolfson House Recovery Service (mental health services)

Nicki also organised several events on site to bring together community partners or for them to use the space for their own cultural celebrations around food and cooking. Praxis were able to hold their annual summer party with us, bringing 60 beneficiaries from different strands of their refugee and asylum seeker work together. Stitches in Time held a celebratory cook-out with a fire pit in the Children's Garden. Coordinator Esther wrote afterwards: "Oh wow, thank you so much for letting us have a cookout! It went so well and the ladies enjoyed it so much. At one point when the fire was going, the food was cooking and they had music playing, singing and dancing - they said it was like being back in Bangladesh! All were really thrilled, and boy oh boy was the food tasty."

The further expansion of our community engagement has been set as a key strategic objective for 2023-24 by the Board of Trustees, following several years of prioritisation of site development. In 2023, we are delighted to have been awarded funding from the National Lottery (via the Women's Environmental Network) to employ a full time Sylheti-speaking Food Grower. This person will be in post in summer 2023; we are looking forward to the opportunity to link our food growing programme more holistically with our community projects, and for staff to work closely with the post holder to extend our reach in the local Bangladeshi community.

Cafe and Farm Shop

May 2022 saw the second anniversary of the opening of The Allotment Kitchen, run by Betty Gilbert and Lucy Cuthbert. The café continues to go from strength to strength; the delicious seasonal menu - changing daily, and using top quality suppliers alongside Farm grown ingredients, has continued to earn 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.

Over Easter weekend 2022, Stitches in Time ran one of their popular take-over events, transforming the usual café menu with authentic traditional Bangladeshi cuisine. Following the success of the weekend, they returned with their spin-off enterprise, Deshi Shad, to run an evening supper club at the Farm on 13 June. This cooperative business works on a rotational basis to give different women a chance to participate each time, and the group leader told us that all the women who took part had been inspired by the excitement and sense of achievement from those who had managed the café takeover. 38 people booked into the supper club and it was a huge success, giving the participants a chance to gain experience and confidence in running a professional catering enterprise.

In September, The Allotment Kitchen ran a special supper club based around our own high welfare local pork from the Farm. The event sold out almost immediately and had wonderful reviews.

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 2022-23, two of the workshops were occupied by a pottery run by Jess Jos Ceramics; and by landscape painter Georgie Mason, who incorporates natural materials from the Farm into her work. The third studio has been run as a green wood workshop for many years by Barn the Spoon. In Autumn 2022, Barn handed the business over to former apprentice Tim Sanderson, to focus on other parts of his work outside London. The Farm was delighted to

support this opportunity for Tim, who has worked hard over 6 years to build his own reputation in green wood crafts, and is a well-known and liked member of the wider Farm community.

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.

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 and were able to make improvements to existing facilities, thanks largely to an unprecedented number of corporate volunteering groups across the year. In the wake of the pandemic, teams have been keen to reconnect with colleagues in person, and to be involved in outdoor activities making a meaningful contribution in local communities. In 2022-23, across 139 sessions, 2,314 corporate volunteers helped us to care for the animals, carry out gardening tasks, maintain the site, and undertake improvement projects which would otherwise not have been practically or financially viable. The compost area was renovated and reorganised, with a new protective bank and dead-hedge. Our large Stepney City Farm wooden letter cut-out signs were repaired and repainted. More new picnic tables were built, and additional raised beds were created in an under-used area behind the barn. A previously muddy area where our site bins are located was paved, and our large shipping container was emptied and tidied. A new permanent gazebo was built to shelter the pond dipping platform, and another was built to provide a second outdoor classroom for our Food Growing Traineeships. New shelves were built for one of our polytunnels, and various signage around the site was revised and repainted.

With so much support offsetting the usual cost of maintaining the Farm, we were pleased to be able to allocate some of our unrestricted funds in 2022 to the purchase of a defibrillator to be made accessible to all site users. The quick deployment of a defibrillator in the event of a cardiac arrest can save a life, and with such a range of beneficiaries and increase in footfall in recent years, we were very pleased to be able to make this investment.

In summer, continuation funding from Ocean Regeneration Trust was awarded for our Saturday Open Volunteering sessions, implemented in 2021. These events run twice each month and meet the popular demand for individuals to learn more about the Farm as one-off drop in volunteers. This has helped us to stay on top of the waiting list for volunteering opportunities, as participants can decide after these taster sessions whether they would like to make a more long-term commitment to one of our regular groups. Recent feedback for the Saturday sessions has included: "Honestly, I had a 10/10 time!"; "I thoroughly enjoyed every bit of it"; and "A break from my normal routine, spending time outdoors; I met lovely people, and cuddled piglets!" When asked to summarise the day in 3 words, responses have included: "Inspiring, beautiful, new"; "TO DO AGAIN!"; "Fun, fulfilling, happy"; When asked "How could we make the day better?" one volunteer replied, "You just did with this experience."

Saturday continued to be our busiest day of the week for general visitors. Our two Saturday front of house positions remained financially sustainable, and across the year our produce stall went from strength to strength, as the fridges donated via Collecteco allowed us to harvest across the week with no wastage. Our Saturday Farmer's Market managed by CCFM was also able to increase to an average of 15 stalls a week following its relocation to the new north side of the site, expanding the opportunity for our urban community to buy directly from farmers and independent producers on their doorstep.

During the week, visitors can help themselves in our 'self-service' honesty shop, where produce, animal food, eggs and compost are available to buy.

Also in 2022, we were very excited to be awarded funding to install solar panels through Tower Hamlets Council's Community Carbon Reduction Fund. These grants help support carbon reductions for community sites through retrofit projects, renewable energy installations, and community engagement activities. We spent plenty of time researching solar technology suppliers, and selected Treadlighter, who are based in London, and helped us to design the right installation for our site. In October, the final plans for our system were approved by the council, and in early November 2022, an array of 56 solar panels with a capacity of 22.4KW was installed on the roof of our studios building. During the winter in the UK, solar panels are only able to produce around 1/5th of their maximum capacity, so we know that coming into spring, the impact of the project will increase exponentially, and Treadlighter have projected that across the year the panels will provide a total of 25% of our electricity.

Reducing our environmental impact by relying less on the National Grid is an important step for us, and we are already integrating our experience with this project into learning opportunities at the Farm, including our workshops for schools and youth groups. With the unanticipated cost of energy crisis, the project will also have a significant impact for our financial sustainability in 2023-24.

To continue to optimise our energy efficiency, later in the year we had motion sensors installed on lights and timers installed on the hand wash sink water heaters. In December, we were very grateful to be awarded a grant from the Community Business Fund toward the increased cost of our energy bills. Despite this, with government discounts for business energy costs being withdrawn from April, the financial risk of unpredictable bills remains high on the agenda, and we will continue to prioritise all possible measures to mitigate the situation.

Public events

Our usual programme of public events kicked off with our annual sheep shearing event in May. Farmer Tom Davis from Mudchute Farm joined us as usual for shearing demonstrations accompanied by educational talks. The day was very well attended, and activities were supplemented with demonstrations from the Guild of Spinners and Weavers; sheep-themed art activities for kids run by resident artist Georgie Mason; and the opportunity to design and make your own tote bag using natural dyeing techniques.

Also in May, we were very pleased to begin a new partnership with CleanUp UK, empowering local people to take action to combat a growing litter problem. CleanUp UK donated a set of 20 litter pickers, hoops, and high vis vests to the Farm for use by the public. Simultaneously, we were approached by the WaSh Wombles, a Wapping and Shadwell-based community litter picking group looking to extend their reach to Stepney. Links were quickly established with local councillors and public realm managers to promote the initiative, and across the rest of the year the new Stepney Wombles group organised litter picking events from the Farm on the first Saturday of every month. To date, an average of 20 volunteers per session have collected over 500 sacks of rubbish from the streets of Stepney, improving our local environment and educating others about the problem of littering.

In October, the Farm was proud to host a baton handover for international relay race "Running Out of Time", carrying a message on climate change from Scotland all the way to the location of the COP27 conference in Egypt. A crowd turned out to cheer on local runners as they passed the specially designed baton from one group to the next in the farmyard, and we continued to watch its progress online over the coming weeks until it reached its destination on 7 November.

CCFM ran our second large Christmas Market since the pandemic on 10 December. This event has become a popular local fixture, and around 3,000 people turned out across the day to browse and buy local crafts, seasonal produce, and delicious street food from 35 stall holders. London City Brass returned for the second year to entertain the crowds, and our education team laid on free wreath-making sessions for children. The following day, the Salvation Army performed their annual interactive nativity on the Farm, drawing around 50 families to join in with carols and dressing up.

On weekends, our Classroom and Garden Deck continued to be available for hire, and across the year we welcomed 60 families for memorable children's birthday parties at the Farm. Two long-running weekly baby music classes also continued to be offered by Moo Music and the Frog Prince; these popular sessions are run in the Classroom on a venue hire basis, and have a large following - providing social connection for parents and fun developmental activities for toddlers. The Farm also occasionally hosts television and photo shoots - in 2022 most notably for Urban Outfitters' Autumn catalogue. Hire fees go toward supporting the core costs of running the Farm.

Finally, at the beginning of 2023, we were really pleased to hear that local Bengali women's group Ocean Women's Association had been awarded 5-year funding from the National Lottery for their regular coffee mornings at the Farm, which had been on hold due a gap in funding since early 2022. The project has been expanded to support women in need with distributions of warm blankets and other supplies, and a launch event including other local partners such as THCVS was held at the Farm in March.

Reviews across 2022-23:

"Gorgeous! Nature in the middle of the city! Well kept, spotless animal enclosures, tonnes of volunteers. Everything from Donkeys, sheep, goats, pigs, small animals eg ferrets and bunnies, poultry and lots of baby animals. There is feed you can buy too! The cafe is 10/10 - amazing drinks, food and baked goods. Would highly recommend!" - Sarah Hogan

"Great little place for local city folks to take the kids for FREE. Feed the animals for a small donation, buy from the farmers market and enjoy some food and drinks at the cafe/restaurant." - Kamal Uddin

"AWESOME city farm. Free to visit. Great educational opportunity, but also lots of fun. Lots to look at. Locate the small barn with the bag of feed, and fill up a bag of food for £1 to give to the animals. Watch as numerous staff and volunteers take care of the plants and animals. Don't miss the goat(?) With double sets of horns. What??" - G Shaffer

"Nice farm inside Tower Hamlets. Beautiful place to see with the kids. Happy to live very close by. We enjoyed it so much. Great friendly staff too." - Arif Hussain

"This was a volunteer day, through the company I work for. What an amazing day and such a surprise. You would never think this farm was in London. Great place to go for mental health issues and to switch off from the world. So many things to do and animals to see." - Aaron AG

"Bare animals who let you pat them, 5 stars. animals include: Pigeons, a ferret, chickens, goats, sheep, some pigs and i think a peacock. very friendly staff, and animals but you leave with a sense of melancholy because you're jealous of the lazy piggies laying about all day, like why cant I do that? why cant we all just lay about all the time in the sun? Why must life all labour be?- Alfred Lord Tennyson" - Lewis Brennan

(Translated by Google): "As normal tourists, we would never have thought that there was such a place in the middle of the city. But since we were visiting locals, we went to the City Farm together. A paradise for children and absolutely recommendable!" - Tobias Dannenberg

"I really appreciate the way people have been working over here. Really good volunteers. Nice to see lovely animals at such a lovely place. Good to get family over here." - Marlon De Sousa

"Absolutely lovely farm, animals are very sweet and friendly and it's a great learning experience for kids and adults. Check for the cafe and plant sales!" - Rachel Widany

"Out of all the farms in London I found this to be my favourite, interactive with animals and many fresh fruits, honey for sale!! Of course the staff were very friendly and warm!!!" - Shakir Mlah

"Adorable city farm with lots of animals...feels like you're in the countryside! Bonus of an independent cafe with lots of outdoor seating." - Sandra N

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"As we made our way around this lovely oasis in the City, Melissa introduced herself. Such an enthusiastic young lady, full of exuberance about the farm in her volunteer position. A true ambassador for this delightful well managed farm, whose occupants look very happy. The restaurant is absolutely yummy!! Will be back with family!" - **Richard Sanderson**

"I've no doubt this would appeal to parents and kids alike, as my friend and I are in our 40's and we loved the place. You can take cups of feed and feed some of the animals. We fed the goats. There is no pressure to make donations, but there are a couple of signs politely asking for donations, which is fine. With a cool coffee shop also on site, this is a great place to visit. Very relaxing." - **Chris Nisbet**

"We had our daughter's birthday at the farm and it was such a perfect day. All the staff were so helpful in organising everything, and a special shout-out to the amazing Thuy, who took the children on a lovely tour and helped us host the event on the day. Also, Lucy and Betty who run the incredible cafe at the farm put on an amazing spread and were delightful to work with. Highly recommend the farm for both casual visits and events. Wonderful place." **Max Eckersley**

"Lovely place to visit. Animals in tip top condition" - **Sally**

"Really great, worth a visit !! 👍👍👍👍👍" - **Rahman Ahmed**

"Very nice place and people. Find some green rest and good coffee here!" - **Jeroen Sytsma**

(Translated by Google) *"Who would have ever imagined finding a farm in the centre of a big city like London? Yet here it is, dozens of animals and relaxation, there is also a kitchen and tables, you eat well"* - **Davide Fiumedinisi**

"Absolutely loved this place. A refreshing change in hustling and bustling city" - **Abida Tasnim**

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, the current version of which was adopted on 20 May 2020.

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 £15,301 (net surplus of £22,989 in 2021/22). This surplus has been achieved through the maximisation of earned income streams and successful fundraising.

Total unrestricted incoming resources were £276,427 (£201,540 in 2021/22) and total restricted incoming resources were £173,065 (£148,101 in 2021/22). This was raised from a combination of sales, corporate volunteering days, donations and grant funding. Total resources expended from unrestricted funds were £245,263 (£180,111 in 2021/22) and total resources expended from restricted funds were £143,400 (£140,496 in 2021/22).

Donations in Kind

The Farm has received some donations of goods and services: most notably in 2022/23, several tonnes of woodchip and logs from various arborists; two commercial fridges from an Amazon warehouse via Collecteco with a total value c. £3,000; and 16 iron garden chairs donated via Event Cycle with a value of £880.

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 the trusts and foundations which have supported Stepney City Farm in 2022-23:

A+E Educational Foundation
Atkin Charitable Foundation
BlackRock Gives
Canary Wharf Group
City Bridge Trust
CMS
Ernest Cook Trust
Fan Makers' Company
Get Growing

Jack Petchey Foundation
London Borough of Tower Hamlets (The Local
Community Fund and the Community Carbon
Reduction Fund)
Ocean Regeneration Trust
Power to Change (Resilient Communities Fund)
Ratcliff Educational Foundation
TIDES

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

Accenture
Adverity
Amazon
Arcadis (UK) Limited
Aspen Insurance Holdings Limited
Bain & Company
Barclays
Belmont Green
BHP
BlackRock
BT

Bupa
Chaucer
Citi
City Bridge Trust
CMS
Compass Lexecon
Competition and Markets Authority
Coyote
Credit Suisse
CSC
Dataminr UK Ltd

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Deepmind (Google)	Natwest
Department for Business and Trade	NBC
Deutsche Bank	On Purpose
Elavon	Orchard Street
Elevate	Oxford Insurance Group
Forecast	Palladium Impact Capital
FundApps Limited	Pen Underwriting
Hands On London	Pernod Ricard
Howden Insurance Brokers Ltd	PitchBook Data
HSBC	Poppins Agency
Informa	Purple Jay Nursery
Intermediate Capital Group plc	PWC
International Schools Partnership Limited	Royal London
Ipsos	Salesforce
Iron Mountain	Sky
ISG	Smartestenergy
Jefferies	Societe Generale
JLL	Starbucks
JP Morgan	State Street
Jupiter Asset Management Limited	T Rowe Price
Kaiser Associates	Team Green (.Gov)
KPMG	The Trainline
Kx Advisors	The Upside
LDC	TikTok
Lockton	Trayport
Markel	Trust Payments
Marsh	Twilio Segment
Mazars	UBS
McGraw Hill	Vuealta
Mirabeau SAS	William Hill
Miro	Workday
Morgan Stanley	WTW
Museums Association	Yotpo
Nanushka	

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 Paypal, 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 2023 were £180,596 (£201,358 at 31 March 2022).

Although the free reserves total has decreased across 2022-23, this has derived from the planned spend-down of the £48,800 remaining at 31 March 2022 in the Designated Site Fund. This fund was ring-fenced for the development of the expanded site at the end of 2020-21, and has now been spent in full (including the £9,387 remaining at 31 March 2023). The depreciation of fixed assets has also been taken into account, deducting £11,114 from the free reserves total.

The general reserve (cash) has increased from £126,496, to £151,261. This has been achieved primarily from an unprecedented level of corporate support across the year.

Trustees do not consider it wise to spend down excess reserves at this time, in light of the escalating economic crisis. The unpredictability of 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) ended in July 2023. The situation will be assessed again at the end of 2023-24.

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 2023-24 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

Our vision for the future 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.*

In 2023-24, we will be finalising a new 3 year business plan setting out the operational delivery of this vision based on the outcomes of the Board's strategic away day in March 2023. The priorities for year 1 have been identified as:

- The ongoing expansion of communities programming and engagement;
- Core fundraising to replace the 5 year City Bridge Trust grant ending July 2023;
- Piloting social prescribing as an alternative income stream;
- Completing the last outstanding site work on our reinstated land;
- Working with Tower Hamlets Council to facilitate the delivery of renovation works agreed to be carried out by the council to the Farm's office, café, and allotments.

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 22.

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: 12/10/2023

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 2023.

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 2023, as set out on pages 23-30

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:



Catherine Sullivan FCA, DipCHa

Date: 1 November 2023

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

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Statement of Financial Activities
For the year ended 31 March 2023

	Note	Unrestricted Funds	Restricted Funds	Designated Funds	Total Funds 2023	Total Funds 2022
		£			£	£
INCOMING RESOURCES						
Incoming resources from generated funds						
Voluntary Income	2	123,223	169,656	0	292,879	229,586
Investment Income – bank interest		745	0	0	745	159
Total Incoming Resources from generated funds		123,968	169,656	0	293,624	229,745
Incoming resources from charitable activities	3	152,459	3,409		155,868	119,896
Total Incoming Resources		276,427	173,065	0	449,492	349,641
RESOURCES EXPENDED						
Charitable activities:						
Charitable activities:	4	(245,263)	(132,578)	(45,527)	(423,368)	(316,972)
Fundraising Costs	5	0	(10,823)	0	(10,823)	(9,680)
Total resources expended		(245,263)	(143,400)	(45,527)	(434,191)	(326,652)
NET INCOME FOR THE YEAR		31,163	29,665	(45,527)	15,301	22,989
Transfer Funds		(6,398)	6,398	0	0	
RECONCILIATION OF FUNDS						
Total funds brought forward		126,496	45,105	74,862	246,463	223,473
TOTAL FUNDS CARRIED FORWARD		151,261	81,169	29,335	261,764	246,463

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.

The notes on pages 25 – 31 form part of these financial statements

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Balance Sheet as at 31 March 2023		Note	2023	2023	Total Funds
			£	£	2022
FIXED ASSETS					£
Tangible assets	9			19,948	31,062
CURRENT ASSETS					
Debtors	10		15,519		14,642
Cash at bank and in hand			245,887		214,907
			261,407		229,549
CREDITORS: Amounts falling due within one year	11		(19,591)		(14,149)
NET CURRENT ASSETS				241,816	215,400
NET ASSETS	13			261,764	246,462
RESERVES	12				
Unrestricted funds:					
General reserve			151,261		126,496
Designated Fund Depn			19,948		31,062
Designated Site Fund			9,387		43,800
				180,596	201,358
					201,358
Restricted Funds				81,168	45,105
TOTAL FUNDS				261,764	246,463

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:



E GAZE

Treasurer

23.10.2023

1. Accounting Policies

1.1 THE BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value, unless otherwise stated in the notes to these accounts.

These Financial Statements have been prepared in accordance with the Statement of recommended practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The financial statements are prepared in sterling which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 RECOGNITION OF INCOME

All income is recognised on receipt of income. Donations and grants are recognised on settlement date. In the event that a donation or grant is subject to conditions that require a level of performance before the charity is entitled to draw down on the grant, then that part of the funds will not be recognised until those conditions are fully met.

There is no interest on funds, as no funds are currently held on deposit.

1.3 EXPENDITURE

Expenditure is recognised on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. Cost in respect of future activities are charged when the relevant activity takes place. Governance costs compare all cost involving the public accountability of the charity and its compliance with regulations and good practice.

1.4 FIXED ASSETS

Only assets with a purchase of at least £500 are capitalised. There are no assets of that value in the charity.

1.5 TAXATION

No tax provision is included in the financial statements as it's a registered charity and entitled to exception from tax under Section 505 of the Income and Corporation Taxes Act 1988.

1.6 FUND ACCOUNTING

The charity has restricted funds, where the donor has specified that the monies can only be used on specific projects in future. All other funds are unrestricted.

1.7 PENSION COSTS

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the statement of financial activities.

1.8 GOING CONCERN

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.9 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

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In the application of the Charity's accounting policies the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. INCOMING RESOURCES FROM GENERATED FUNDS – VOLUNTARY INCOME

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Ernest Cook Trust		15,000	15,000	15,000
Ratcliff Trust		20,874	20,874	10,000
Farm Education		956	956	1,154
City Bridge Trust		49,400	49,400	48,400
GLA		0	0	5,281
Ocean Regeneration		5,000	5,000	4,953
GLA Greener Cities		0	0	5,418
Tides		17,626	17,626	5,670
Vanguard		0	0	19,943
Jack Petchey		1,100	1,100	1,850
London Borough of Tower Hamlets Section 106		0	0	6,750
Tower Hamlets Local Community		9,528	9,528	8,682
Wax Chandlers		0	0	15,000
Canary Wharf Group		5,000	5,000	
CMS		5,000	5,000	
Get Growing		8,078	8,078	
Power to Change - Energy Costs		10,000	10,000	
Tower Hamlets Carbon Reduction - Solar Panels		22,094	22,094	
Totals	0	169,656	169,656	148,101
Donations from individuals	19,244	0	19,244	27,125
Donations from organisations	103,374	0	103,374	38,032
Covid 19 Grants/Furlough claims	0		0	16,328
Insurance claims	605		605	
	123,223	0	123,223	81,485
Total Voluntary Income	123,223	169,656	292,879	229,586

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES – OPERATION OF FARM

Total Funds	2023 Unrestricted	2023 Restricted	2023 Total Funds	2022 £
Animal activities	904		904	414
Corporate Volunteering	63,441		63,441	38,869
Courses and Workshops	580	3,409	3,989	622
Misc	4,329		4,329	3,846
Hire of space	66,755		66,755	58,900
Sale of Farm Produce	16,449		16,449	17,245
	152,459	3,409	155,868	119,896

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4. RESOURCES EXPENDED – CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Designated	Total Funds 2023	Total Funds 2022
	£	£		£	£
Animals	16,923			16,923	13,095
Corporate	28,354			28,354	8,838
Gardening	41,695			41,695	7,098
Governance	800			800	750
Depreciation	0		11,114	11,114	11,114
Fundraising	0	10,823	0	10,823	9,680
Main	157,481	95,732	34,413	287,627	246,765
Farm education	10	36,845		36,856	19,397
Power To Change		0		0	9,915
	245,263	143,400	45,527	434,191	326,652

5. RESOURCES EXPENDED – FUNDRAISING COSTS

	2023 £	2022 £
Cost of employee time + Fundraise costs	10,823	9,680
	10,823	9,680

6. NET INCOMING RESOURCES

Net resources are stated after charging:

	2023 £	2022 £
Depreciation and disposal	11,114	11,114
Independent Examiner Fees	800	750
	11,914	11,864

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	
	£	£	£	
			2023	2022
Wages and Salaries	118,096	97,090	215,186	170,277
Social Security Costs	7,268	4,851	12,119	12,608
Employer Pension Costs	2,227	2,342	4,569	4,105
	127,591	104,283	231,873	186,990
Sub-contractor Fees	8,245	440	8,685	8,273
	135,836	104,723	240,558	195,263

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:

	2023	2022
Directly engaged in activities	11	11
Support and management	2	2
Total	13	13

Note on staff costs: the total increase compared to 2022 is due to three staff members increasing their contracted days; a corresponding increase between corporate volunteering sessions and staffing; and a cost of living bonus for staff in August 2022.

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9. TANGIBLE FIXED ASSETS

	Restricted			Unrestricted		Total U/R	Total.	
	Buildings	Fixtures Fittings & Equipment	Total	Fixtures Fittings & Equipment	Motor Vehicles	Total	Total. 2023	Totals 2022
	£	£	£	£	£	£	£	£
COST								
At 1 April 2022	80,418	15,704	96,122	33,466	6,445	39,911	136,033	132,888
Additions	-	-	-	-	-	-	-	3,145
Disposals			-	-		-	-	-
At 31 March 2023	80,418	15,704	96,122	33,466	6,445	39,911	136,033	136,033
DEPRECIATION			-				-	
At 1 April 2022	56,294	15,704	71,998	26,528	6,445	32,973	104,971	93,857
Charge for the year	8,042	-	8,042	3,072	-	3,072	11,114	11,114
At 31 March 2023	64,336	15,704	80,040	29,600	6,445	36,045	116,085	104,971
			-				-	
NET BOOK VALUE AT 31 MARCH 2023	16,082	-	16,082	3,866	-	3,866	19,948	31,062
NET BOOK VALUE AT 1 APRIL 2022	24,124	-	24,124	6,938	-	6,938	31,062	

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

10. DEBTORS

	2023 £	2022 £
Trade Debtors	15,519	14,642
	15,519	14,642

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade Creditors	15,421	11,869
Taxes and Social Security	4,169	2,280
	19,591	14,149

STEPNEY CITY FARM
COMPANY LIMITED BY GUARANTEE 06855753
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12. TOTAL FUNDS

	Balance 1 Apr 22	Incoming Resources	Outgoing Resources	Trf to U/R	Assets	Desg'd Site Fund	Balance 31 Mar 2023
Farm Education/Youth							
General	1,154	4,271	124	0	0	0	5,301
Ernest Cook	15,000	15,000	15,000	0	0	0	15,000
Tides	5,670	17,626	10,263	0	0	0	13,033
Ratcliff Trust	10,000	20,874	10,062	0	0	0	20,812
Jack Petchey	876	1,194	1,396	0	0	0	674
CMS	0	5,000	2,504	0	0	0	2,496
Communities							
Get Growing		8,078	17				8,061
Ocean Regeneration	2,708	5,000	6,688	0	0	0	1,020
Tower Hamlets Local Community	0	9,528	11,204	1,676	0	0	0
Canary Wharf Group	0	5,000	942	0	0	0	4,058
CEO Salary							
City Bridge	9,697	49,400	49,402	0	0	0	9,695
General							
Power to Change - Energy Costs	0	10,000	8,983			0	1,017
Tower Hamlets Carbon Reduction- Solar Panels	0	22,094	26,816	4,722			(0)
Total	45,105	173,065	143,400	6,398	0	0	81,168
Designated Fund – Tangible Assets	31,062	0	(11,114)	0	0	0	19,948
Designated Fund – Site Fund	43,800	0	(34,413)	0		0	9,387
General Reserve	126,496	276,427	(245,263)	(6,398)	0	0	151,261
Total Unrestricted Funds	201,358	276,427	(290,791)	(6,398)	0	0	180,596
Total Funds	246,463	449,492	(434,191)	0	0	0	261,764

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. CMS funding supported the role of Sunday Young Farmers Facilitator. Ocean Regeneration Trust, Canary Wharf Group, Tower Hamlets Local Community Fund and Get Growing funding are to cover the salary of our Community Programmes Manager. 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
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ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible	Net	
	Fixed Assets	Current Assets	Totals
	£	£	£
Restricted Funds	0	81,168	81,168
Unrestricted Funds			0
Designated Fund – Tangible Assets	19,948	0	19,948
Designated Fund – Site Fund	9,387	0	9,387
General Reserve	0	151,261	151,261
	29,335	151,261	180,596
Total Funds	29,335	232,429	261,764

14 Comparatives for the Statement of Financial Activities
For the year ended 31 March 2022

	Unrestricted	Restricted Funds	Designated Funds	Total
INCOME AND ENDOWMENTS FROM				
Voluntary Income	81,485	148,101		229,586
Charitable activities:				
Farming/Educational Activities	119,896	0	0	119,896
Investment Income:	0	0	0	0
Bank interest	159	0	0	159
TOTAL	201,540	148,101	0	349,641
EXPENDITURE ON				
Farming/Educational Activities	(168,997)	(140,496)	(17,159)	(326,652)
NET INCOME FOR THE YEAR	32,543	7,605	(17,159)	22,989
Transfer between funds	(13,472)	12,482	990	0
RECONCILIATION OF FUNDS				
Total funds brought forward	118,527	25,017	91,031	234,575
TOTAL FUNDS CARRIED FORWARD	137,598	45,105	74,862	257,565

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ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

15 Allocation of support costs on Charitable Activities 2023

Costs	Salaries	Direct	Support	Governance	Total
Animals	360	16,563	493	2	17,418
Staff Grants	69,397	37,158	95,074	386	202,015
Farm education	35,326	1,519	48,397	197	85,438
Gardening	38,683	3,012	52,995	215	94,905
Totals	143,765	58,253	196,959	800	399,778

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

2022

Costs continued	Salaries	Direct	Support	Governance	Total
Animals	87	13,008	106	0	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
Totals	131,161	29,527	159,919	750	321,357

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