

**Financial Statements and Directors' Report**

**For the year ended 31 March 2024**



**REGISTERED COMPANY NUMBER 06855753**

**REGISTERED CHARITY NUMBER 1136448**

STEPNEY CITY FARM  
COMPANY LIMITED BY GUARANTEE 06855753  
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

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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 2024. 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
Sapna Ajwani	(Appointed April 2023)
Edward Gaze	Treasurer
Dil-veer Kang	(Appointed January 2024)
Neil Lambert	
Subhendu Maji	
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

### 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**

2023-24 marked a new phase for Stepney City Farm following the completion of a range of site development works, which had taken priority since a reinstatement of land to the Farm in 2019. We now find ourselves in a position to refocus on the delivery of our educational and communities programming, and across the year several exciting opportunities have allowed us to expand our capacity and to strengthen holistic links across different projects:

- With a charity secondment from John Lewis, we have been able to trial having a member of the Food Growing team on site 7 days a week, increasing the capacity for education, productivity and sales;
- New Communities Programme Manager Susy Langsdale has organised a grant to develop a mushroom growing lab in the former fly farming shed, creating new educational and commercial opportunities;
- From spring 2024, we will be able to offer beekeeping and pollinator sessions as part of our education programme, thanks to a new bee hive and colony donated by CMS alongside a supporting grant;
- Thanks to in-kind support and donations, in 2023 we were able to hold community events in addition to our large public events, including an Eid celebration in collaboration with our community groups for over 80 people, and a Winter Festival community event for over 100 people, including allotment holders and volunteers;
- In September, funding from the Women's Environmental Network (WEN) was awarded to the Farm to employ two Sylheti-speaking Food Growers. Sajia Nessa and Tahmina Aziz will be with us until November 2024, and are helping us to engage with people from local communities with their own experience of traditional farming and growing techniques. The project is also supporting the development of inclusive community events centred on growing and cooking, and is already having a great impact on relations with the 60% of our allotment plot holders who have Sylheti as a first language.

Strong engagement with the plot holders proved invaluable in November, when Tower Hamlets Council undertook significant renovation works for the Farm as part of a portfolio of Local Infrastructure Fund (LIF) projects. This included the relocation of the allotments to the reinstated north-west section of the site, with the former allotments in the centre of the Farm returned to grazing. The project also saw our offices and café building completely rewired and retrofitted with energy efficiency measures, including LED lighting and heat pumps.

2023 was the end of an era on the Board of Trustees, with original member Richard Thomas KC officially stepping down in July after 11 years. However, we were very pleased to welcome new Trustee Dil-veer Kang in January 2024, a Bow local and a solicitor with law firm Allen & Overy. There were also big changes on the staff team, including the departure of Farmyard Manager Tom Goody, after 7 years in post. Tom will be greatly missed, but is succeeded by Aimee Robertson, who brings an exciting new range of experience and interests to bear on the animal strategy at the Farm.

Thanks largely to another unprecedented year for our corporate volunteering programme, we start the new financial year in a strong position. However, with our major 5-year City Bridge Trust grant having ended in 2023, new fundraising will continue to take priority in the year ahead to ensure the financial sustainability of our activities into 2025-26.

**- 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 food through high welfare animal husbandry and the sale of meat.

In January 2024, after seven years in post, Farmyard Manager Tom Goody left us for a move to Cambridgeshire. Starting at the age of just 21, Tom ably helped steer the Farm through a significant period



of change, and will be greatly missed by staff, volunteers, and visitors alike. Tom has been succeeded by Aimee Robertson, who joined us from Lambourne End Farm in January, and has already hit the ground running with the renovation of some of our animal facilities, and exciting plans to bring in new breeds of sheep and poultry.

In July, we were very grateful to receive another donation from the Worshipful Company of Wax Chandlers to support the post of Farmyard Manager. Across the year, both post holders 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 of our lambs, goat kids and piglets were born strong and healthy in 2023. However, sadly, both Ryland ewe Winnie and breeding sow Kat had to be euthanized due to accumulating long term health problems. Both had lived out their last couple of years without breeding, and had been well loved and cared for by the staff and volunteers. Sow Plum and boar Mars remain as our breeding pair of Berkshire pigs on the Farm.

In July, we added three Shetland geese to our poultry collection. They have been extremely popular with volunteers and visitors, although due to their propensity to bite, access into their enclosure has now been restricted to staff only.

In February, we were pleased to be awarded further funds by the Jack Petchey Foundation for our Young Farmers to replace our old rabbit housing with secure new metal cages and bespoke hutches. A substantial donation of roofing materials and labour from corporate partner Onduline subsequently allowed us to properly weatherproof the new cages, and also to renew the roofing on many of the animal shelters originally built by Crossrail in 2010.

The chickens, geese and ducks continued to enjoy their new "poultry paradise" enclosure, fully completed in summer 2023 with permanent internal fencing and gates donated and installed pro bono by construction company ISG. Paved accessible paths have now also been laid around the enclosures by a series of corporate volunteering groups, and the public have been enjoying being able to feed the poultry again for the first time since before the pandemic. Although we remained mercifully free of bird flu lockdowns across the year, lesser biosecurity regulations remain in place and are being complied with.

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. Interest remains very high, with around 50 people attending regularly or semi-regularly, and a waiting list of prospective group members.

In July, following the expansion of their operation to Kenya, tech start-up Mana Biosystems finished their pilot project at the Farm breeding black soldier fly larvae for poultry feed. They leave behind an insulated metal shed and equipment which will be repurposed by our volunteers in 2024 as a mushroom lab, thanks to new funding from Kew Gardens' *Grow Wild* programme.

### **Food Growing**

In 2023-24, produce and sundry garden sales income increased slightly to £18K. Although this doesn't balance the cost of the Food Grower salaries 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.

Our seasonal mixed veg boxes continued to be in high demand in 2023, and the fridges donated via Collecteco the previous year have been transformative in terms of being able to harvest produce across



the week to sell on our Saturday market stall. Plant sales also remained good, with an honesty stall set up for sales throughout the week.

A new outdoor Classroom was completed by corporate groups just in time for the 2023 Food Growing Traineeships to commence in May, with the cost of materials supported by a grant from the Finnis Scott Foundation. Another ten prospective Market Gardeners completed Traineeships under the supervision of Food Grower Danielle Stennett; and in autumn, we were able to give them a celebratory graduation trip to Kew Gardens, utilising a community partner discount scheme.

In summer, we were delighted to be awarded funding from the National Lottery via the Women's Environmental Network (WEN) to employ two Sylheti-speaking Food Growers, for a period of 15 months. With our expanded growing team, we are exploring how food growing can better meet local needs, learning from and including people from local communities with their own experience of traditional farming and growing techniques. The project is engaging more people with using sustainable and ecological principles on site and at home, and supporting the development of inclusive community events centred on growing and cooking.

Sajia Nessa and Tahmina Aziz were appointed to the roles and joined us in September. They have already had a huge impact on engagement with our local Bangladeshi community, in particular the 60% of our allotment plot holders who have Sylheti as their first language. Across 2024, the planting plan they have developed with Danielle will come to fruition, with traditional Bangladeshi vegetables such as snake gourd, Kodu, and Ori available for the first time. Our learning will eventually help WEN to create a blueprint for change that can inspire others, and have a wider impact around the UK.

The Farm was also fortunate to be awarded a secondment to the Growing Team in 2024, through the John Lewis Golden Jubilee Fund. Justine Pearsall, an experienced community gardener who works two days a week at John Lewis, is being paid through the fund to complete her usual contracted John Lewis working hours as a Grower at the Farm for six months. Along with the WEN funded positions, this has temporarily expanded our Growing team to 2.8 FTE, and we are excited to use this opportunity to explore where a break-even point might be between staffing capacity and produce sales.

2023 was a milestone year for the allotments, with the relocation of all 64 plots to the westerly section of the Farm (reinstated by Crossrail in 2019). The allotments are let to Tower Hamlets residents at the nominal rate of £40 per annum, and are hugely popular and well-used; some plot holders have been with us for over 40 years. The relocation project was funded and delivered by Tower Hamlets Council using Local Infrastructure Funding (LIF), and included the complete clearance of the old, disintegrating allotment beds, and the construction of new plots with a lifespan of 25 years in the new location. Sajia and Tahmina proved invaluable in helping to manage a delicate consultation process with the plot holders, with good communication making it a smooth and positive transition. The plot holders have all been really pleased with the investment made in their new space, which also includes new lockers, and sturdy growing frames to replace the ad hoc structures which had accumulated on the former site.

The relocation of the plots leaves us with a large central field in the Farm which will be returned to animal grazing. For visitors, this will give better access to view the animals, and from an animal management perspective, it will be easier to herd the sheep to and from the barn than when they were being grazed on the far north westerly field. Farmyard Manager Aimee has been planning the layout of the new field, and hundreds of corporate volunteers have helped to sift the earth to remove debris and weeds, ready for re-seeding.

Many people have been asking us about the availability of the new allotments. Unfortunately, we only had the space to fit in the existing plot holders, and there remains a huge demand for growing space in the local area. Our waiting list stands at 23 years, and has been closed since 2019. But to widen opportunities for participation, 12 growing beds remain allocated to community organisations whose service users can access them for therapeutic community growing projects.



Our Community Programmes Manager, Susy Langsdale, works closely with the groups, providing bespoke support and workshops where required. Susy succeeded Nicki Carter in the role in October, after Nicki left us for a move to Folkestone. Susy has an impressive background in both the therapeutic and horticultural sectors, and has quickly settled into managing the existing projects and greencare volunteers. She is also strengthening links holistically across the food growing activities by working with our Sylheti speaking Food Growers to extend the reach of our communities programming to more Bangladeshi groups, helping to organise bi-lingual workshops on topics such as composting.

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 homeschooling 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 2023, two more events were organised to bring together the community groups: an Eid celebration, co-organised with the Ocean Women's group; and a winter fair, supported by a grant from John Lewis. Both events were attended by 80-100 people, and included activities such as seed swapping, crafts, and cooking.

Ecological and permaculture practices continued to be adhered to across all growing activities on the Farm, with no machinery, artificial fertilisers or pesticides used in our growing activities.

### **Youth, Education and Outreach**

2023-24 was the second year of our three-year Schools and Youth programming grant from the Ernest Cook Trust. Match funding continued to be provided by the Ratcliff Educational Foundation and CMS. For the third and final year in 2024-25, we have secured new match funding from Allen & Overy, and Latimer by Clarion. An unrestricted donation from the Atkin Foundation will also be put toward our Sunday Young Farmers programme.

Schools Programme Manager Rosie Mercer continued to deliver our curriculum-linked Schools programme for key stages 1-4 four days a week; while Youth Programme Manager Martin Osman delivered 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 Special Education Needs - SEN - groups), 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). In November, Martin stepped back to two days a week due to other commitments, and is now job-sharing with new staff member Georgia Jones. Georgia is a qualified youth worker and Stepney local, with long standing connections to the Farm, and joined us in July to replace Skippy Herron as the Sunday Young Farmers Lead. With Georgia and Martin both now working two days a week, we have a good cross-over of staff between the week and weekend, and with Skippy remaining as a volunteer and casual worker on the Farm, we have improved flexibility for weekend cover.

At the end of 2023, Youth Work Assistant Stephanie Warby left her position supporting the Sunday sessions for a move to Cambridgeshire with her partner, Farmyard Manager Tom. Steph has been replaced by Lois Donegal. Lois has a background in environmental conservation and ecology, and has been working in youth-focused roles for the past three years with the London Wildlife Trust, and The Young Trustees Movement.



STEPNEY CITY FARM  
COMPANY LIMITED BY GUARANTEE 06855753  
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

With demand remaining high across the year, both the Schools and Youth programmes ran at full capacity. 4,131 children from 49 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 Special Educational Needs and Disabilities (SEND) school partnerships
- Family holiday clubs and other family volunteering opportunities

Youth service provider partnerships and projects in 2023-24 included:

- JFK special needs school: monthly sessions for 12 students, 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;
- School21 – 10 sessions for 7 EAL students;
- Switch - work experience partnership: 29 sessions with 8 students per session;
- Tower Hamlets Youth Justice Service: young offenders completing reparations at the Farm based on hours set by court – 10 young people completing 150 hours in total;
- Tower Hamlets Home School network – 9 sessions for a group of 4 home-schooled students;
- 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, an outdoor covered deck, an award-winning Children's Garden, and an expansive wildlife pond with a dipping platform - giving school groups the opportunity to learn through hands-on farming and environmental projects. This year, thanks again to support from corporate volunteering groups, a 3m x 3m wooden gazebo was added to the pond dipping platform, providing shelter for groups from the sun and rain, and also a bit of shade for the pond to reduce algae bloom.

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 hub for the physical and mental health of our local community. Our Greencare Volunteering for adults with mixed abilities (overseen by Communities Programme Manager Susy) - 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 greencare group continued, including drawing classes and meditation. In spring, participants were really excited to be able to renovate an old chicken shed to create the "Zen Den" - a bespoke place for herbal tea making. In

August, the group were also able to take advantage of the community partner scheme with Kew Gardens to organise a group trip there, and returned buzzing with ideas for the sensory garden which they have been working on in the former poultry area.

Across the year, the role of Communities Programme Manager was supported by grants from the Canary Wharf Group, CMS, and the Ocean Regeneration Trust; a donation from wound-down charity Get Growing; and the final instalment of our 3.5 year Tower Hamlets Local Community Fund grant. In 2024-25, we have secured a donation from L&Q for the continuation of the programme, but will need to prioritise fundraising in the year ahead to maintain this important strand of our activity.

### **Cafe**

May 2023 marked three years since the opening of The Allotment Kitchen in our café space, run by Betty Gilbert and Lucy Cuthbert. The business has garnered a strong local following, and the delicious seasonal menu - changing daily, and using top quality suppliers alongside Farm grown ingredients – continues to receive excellent ratings and reviews. Initially a haven for locals working from home during the pandemic, 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. In May, Betty went on maternity leave, and the Café was ably managed by Lucy alongside some now well-established permanent team members.

### **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 2023-24, the workshops were occupied by a pottery run by Jess Jos Ceramics; a painting studio run by artist Georgie Mason, who incorporates natural materials found on the Farm into her practice; and the Greenwood Guild, a traditional green woodworking enterprise run by Tim Sanderson.

Jess's now-famous pot sales continued to draw crowds, with queues around the site for each event.

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.

### **Site Management, 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 further improvements and carry out regular maintenance to existing facilities thanks largely to the unprecedented uptake for our corporate volunteering programme. Since the pandemic, corporate engagement has grown year on year, and in 2023-24, a record 3,336 volunteers across 190 sessions 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.

Some of the tasks undertaken by corporate groups across the year included the building of our new outdoor classroom - completed by six consecutive groups, from the groundwork and paving through to installing the roofing and building the furniture. Three permanent wooden gazebos were also built for the studio tenants to replace their fabric gazebos, which would often be damaged by adverse weather. In March, JP Morgan purchased and built two more wooden gazebos to celebrate 10 years of volunteering on the Farm - one as a shelter for the plot holders on our new allotment site, and one as a permanent Saturday market stall. The new poultry area was finished with paved paths for public access, and some beautiful benches and sun loungers donated by the Canary Wharf Group were installed around the site for visitors to rest, relax, and observe the animals.



In summer, a third year of 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 programmes. Recent feedback for the Saturday sessions has included: "I learnt more about the Farm, and felt a real sense of community." When asked to summarise the day in 3 words, responses have included: "cathartic, fun, rewarding"; "fantastic, educational, therapeutic", "cheerful, community, nature" and "fresh, enlightening, fun". When asked "What did you get out of the day?" one volunteer replied, "Happiness."

Two free accessibility and inclusion training sessions were delivered for staff and volunteers in July and August: Disability Justice Training with Quiplash, and Supporting Individuals with Sight Loss with the Guide Dogs charity. Both sessions were well attended, with positive feedback.

In December, we were really proud to see the site awarded three prizes at the Tower Hamlets in Bloom awards: Best Community Growing Site; Special Contribution to Britain in Bloom & London in Bloom campaigns; and a Special Recognition Award.

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 Saturday produce stall went from strength to strength, as the growing team worked to optimise yield and sales. Our Saturday Farmer's Market managed by CCFM maintained an average of 8 stalls a week, providing 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.

Across the year, the solar panels installed in 2022 saved us a huge 16,579 Kwh on our average electricity consumption – a cost saving of nearly £5,000, a quarter of our previous annual usage. We've been delighted to see this result; it represents a significant reduction in our carbon footprint, and will also have a positive impact on the future financial sustainability of the Farm.

The cost of energy has remained high on the agenda, and we were very grateful to be awarded further funding through the council's Community Carbon Reduction Fund in 2023 to replace the flimsy and draughty main door to our office with a sealed aluminium and double glazed door. This was timed perfectly with a major refurbishment of the office and café building, funded and delivered by Tower Hamlets Council as part of the LIF project which also included the relocation of the allotments. The refurbishment revolved around energy efficiency and essential upgrades to electrical infrastructure, and included the installation of heat pumps, and the complete rewiring of the building. For the first time in 45 years, staff and volunteers were warm and cosy for the winter, without the use of blow heaters or wood burning stoves. In summer, the often unbearable heat of the office and café will also be offset by the air con function of the heat pumps.

In November, we finally decided that it was time to retire the Farm's diesel powered transit van, with the opportunity for a scrappage grant through the ULEZ scheme. With the expansion of the ULEZ zone, we faced a daily charge for leaving the site, and it had become increasingly inefficient to keep up with the costs of maintenance and insurance for the van's very limited use. Our application was successful and the van was scrapped. While in the immediate future we will pool resources with other farms for the essential transport of animals, we hope at some point to raise funds for a new electric van.

Unfortunately, three burglaries (two to the Café in November, and one to the office in February) caused some disruption to operations, resulting in the need for upgraded security. Thankfully, the Farm's insurer



agreed to replace the damaged wooden café door with a more secure double glazed door, and the installation of security cameras at least resulted in some footage of the third burglary, which we were able to circulate on social media. While not resulting in a positive identification, we hope that this might be a deterrent to future perpetrators.

### **Hires and public events**

Our annual programme of public events started as usual with our sheep shearing event on 18 May. Farmer Tom Davis from Mudchute Farm carried out shearing demonstrations accompanied by educational talks, enjoyed by visitors and volunteers.

In 2023-24, we were really delighted to see the litter picking events initiated in 2022 with CleanUp UK and the WaSh (Wapping and Shadwell) Wombles continue to go from strength to strength. Every first Saturday of the month, the public are invited to borrow litter picking equipment from the Farm, and are supervised by regular trained volunteers to take action to clean up the local area. The group is now known as the Stepney Wombles, and continues to run with the support of local councillors and public realm officials. To date, an average of 21 volunteers per session have collected over 1,500 sacks of rubbish from the streets of Stepney, improving our local environment and educating others about the problem of littering. In January, the group undertook a special mission to remove some of the rubbish left behind in the former allotment field so that we could begin the process of returning it to pasture. Some noteworthy treasures pulled from the earth included wellies, a giant plush sunflower, and a deer skull (now added to our cabinet of curiosities in the Classroom).

Across the year, local Bengali women's group Ocean Women's Association continued to run their regular coffee mornings at the Farm, having been awarded 5-year funding from the National Lottery. On 12 July, they also teamed up with the Farm and other groups involved in our Communities Programme to deliver an amazing Eid event for over 80 people. Groups were able to meet and mingle, enjoy catering from Deshi Shad, swap plants, and buy homemade jewellery and crafts.

Across the last week of July, Artist Katja Rosenberg set up on site to work with the public and community groups to create a giant "bottle top mosaic" map of the Farm. Katja first got in touch looking for a permanent location for her bottle top mosaic map of Tower Hamlets, which has subsequently been installed at the neighbouring Yurt Café. We loved the idea, and asked whether she would be interested in a commission to create one especially for the Farm, in collaboration with our local community. In the preceding months, visitors donated thousands of coloured plastic bottle tops, and Katja worked with us to come up with the 4m X 5m design. After careful planning, we were then able to invite people to drop in to help screw on thousands of bottle tops to create the map. The finished piece has been installed in a prominent location in the main yard; it has proven a popular talking point for visitors, and creates an impactful visual comment on plastic waste.

In October, Riverside Cares' Teenie Halloweenie event returned to the Farm for the first time since the pandemic. Across the morning, around 60 children came along in spooky costumes to take part in free Halloween craft activities, set to a themed soundtrack. In the same month, regular volunteer and freelance education practitioner Mathilde Hansen successfully applied to the Arts Council for funding to run children's craft sessions at the Farm, and delivered these during the autumn half term holidays. Families booked in throughout the week to build "pinecone people", using different natural materials to create their own bespoke characters and settings.

CCFM ran our biggest event of the year, the annual Christmas Market, on 9 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 a third year to play seasonal tunes, and Mathilde repeated her popular "pinecone people" workshop as a festive drop-in activity for children and parents.



On 10 December, the Salvation Army performed their annual interactive nativity on the Farm, drawing around 50 families to join in with carols and dressing up. Donkeys George and Dunstan played a starring role in the pilgrimage around the Farm, and in March, they made their annual off-site foray in the Palm Sunday parade with our neighbours at St Dunstan & All Saints Church.

December also saw our inaugural community Winter Fair, sponsored by John Lewis, and providing delicious warming food from the Allotment Kitchen to around 100 of our allotment holders, greencare volunteers, and community group members. Fun seasonal activities were also available, including wreath-making.

In February, Friends of Limehouse took over the Classroom for the half term holidays for an exhibition of local children's art, highlighting the issue of air pollution. The exhibition was accompanied by a free event on 15 February for local people to drop in and chat with the Breath London team, finding out how to get involved with grassroots action and to take a stand against air pollution in Tower Hamlets.

On weekends, our Classroom and Garden Deck continued to be available for hire, and across the year we welcomed 53 families for memorable children's birthday parties at the Farm. Two long-running weekly baby music classes also continued to be offered by The Rhythm Tree (formerly 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 welcome social connections for new parents, and fun developmental activities for toddlers.

The Farm also hosted occasional television and photo shoots. Fees contributed to the core costs of running the charity.

#### **Reviews across 2023-24**

*"We all had a lovely day there.. highly recommended.. all ages will love it"* – Julie Leatherdale

*"I was lucky to have a chance to volunteer at Stepney Farm last year, this is an amazing place with amazing people. I really enjoyed the lunch at their cafe too. But the highlight of my visit was baby goats, OMG they literally stole my heart!!"* – M.A. L.

*"Really gentle animals, safe environment"* – Isha Kamara

*"Very nicely setup farm. Ideal location. Super friendly staff. A calm and quiet environment to spend an evening, especially if you've got kids."* – Nihal Ahammed

*"I was part of a group of around 40 people from the company that I work for, that used one of our 2 charity days that we get in addition to our annual holiday to volunteer at the farm. This is a lovely free to visit farm that has been available to the community of Stepney for over 30 years. They have a variety of animals that you can see and they also give plots to community groups to grow their own food on. We spent the day moving rubbish into a huge tip that they had delivered that morning and while it was heavy work, all of us pulled together to get it filled before it was collected early in the afternoon. Well worth a visit if you're in the area, as the people that work and volunteer there are all lovely."* – Andy Forbes

*"Such a cool place to take your kids on a week days or a weekend"* - Elvira Sicignano

*"Lovely afternoon out with the kids. Great cafe. Very clean facilities. Well looked after animals."* - Morgan Halle

*"I bought my baby here today with my mum and we really enjoyed it! Healthy happy animals full of character and actually a very pretty and nice place to visit for an hour or 2 ... really impressed this is bang in the middle of east London... will defo come back when baby is a little older... thank you!!"* – Nicola Grech

*"Came here with my boyfriend for a whittling workshop and then for some lunch in the cafe afterwards -*

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*lovely farm, really tranquil and relaxed spot, the food was absolutely delicious in a really nice covered outdoor area. Workshop was also really great and expertly run by Tim :) will be back to have a better look at the animals!" – Alice R*

*"Great local farm. We love the cafe and the Saturday Farmers market has high quality products. It is also a great place for children birthday party!" – Chiara Dona*

*"Quite a relaxing farm environment amongst the hustle and bustle of London - where you can feed the animals, and not far from Stepney station. The café is lovely too and does good breakfast. This is a great place to unwind." - Al Viktorovich*

*"Sheeps in London.....amazing" - Váradi Eszter*

*"The best of the city farms and a great cafe too" – Mark Hindle*

*"What a wonderful brunch! Best meal we've had in London. And the food just tastes better when you get to watch goats. Loved it and so glad we found it" – Lex Pelger*

*"Love this place a piece of heaven in east London – go every Saturday" - Thomas Joyce*



## **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 deficit for the year of £18,331 (net surplus of £15,301 in 2022/23). This deficit is due to the planned spend-down of £36,717 from the Designated Site Fund, and the spend-down of restricted funds carried forward from the previous year.

Total unrestricted incoming resources were £330,175 (£276,427 in 2022/23) and total restricted incoming resources were £97,004 (£173,065 in 2022-23). This was raised from a combination of sales, corporate volunteering days, donations and grant funding. Total resources expended from unrestricted funds were £283,607 (£245,263 in 2022/23) and total resources expended from restricted funds were £125,187 (£143,400 in 2022/23). Total resources expended from designated funds were £36,717 (£45,257 in 2022-23).

### Donations in Kind

The Farm has received some donations of goods and services: most notably in 2023/24, several tonnes of woodchip and logs from various arborists; 12 large sun loungers and benches from the Canary Wharf Group; metal gates and fences donated and installed in the poultry area by construction company ISG; 8 metal lockers donated via Event Cycle; and 212 sheets of corrugated roofing and accompanying fixtures and fittings donated by Onduline. In addition, Tower Hamlets Council undertook the rewiring and installation of energy efficiency measures in our office and café building, and the rebuilding of our allotment plots as part of a wider portfolio of Local Infrastructure Funded projects.

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  
 Canary Wharf Group  
 City Bridge Trust  
 CMS  
 Ernest Cook Trust  
 Fan Makers' Company  
 Finnis Scott Foundation  
 Get Growing  
 Jack Petchey Foundation

John Lewis  
 London Borough of Tower Hamlets (The Local Community Fund and the Community Carbon Reduction Fund)  
 Ocean Regeneration Trust  
 Ratcliff Educational Foundation  
 St Dunstan & All Saints  
 Worshipful Company of Parish Clerks  
 Worshipful Company of Wax Chandlers  
 Women's Environmental Network

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

Accenture
Accenture Security
Allied World Assurance Company (Europe) dac
Amazon
Ambiente Group UK

Arch RE
Aspen
Avencia Consulting
AXA XL Re
BAM Construct UK Ltd



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Barclays
Bazaarvoice
BearingPoint
BeatCapital (Lloyds)
Blackbaud
BlackRock
BP
Brown-Forman
Budweiser Brewing Group
Canadian Imperial Bank of Commerce
Canary Wharf Group
Capital Group Companies Global
CBRE Ltd
CFC Underwriting Limited
Checkout Ltd
Chubb
Citi
City Bridge Trust
Clarion Housing Group
CMS
Credit Suisse
CSC Global
Deckers
Department of Business and Trade
Deutsche Bank
Digital Theatre
Dufrain
Enro Holdings Limited (Superscript)
EPFR
Ernst & Young LLP
Everest Insurance
Fitch Ratings
FOS
Freshfields Service Company
Gain Theory
Ginger May
Google
Ground Transportation Systems UK Limited
HBD
HSBC
Icertis
IDEXX Laboratories Limited
Ipsos

ISG Fitout London
ISG Retail
ITV Plc
Jeffries
JMW Solicitors
JP Morgan
Knight Frank
KPMG
Latham & Watkins (London) LLP
LexisNexis Risk Solutions
LexisNexis Risk Solutions Group
Liberty
Linklaters
Lloyd's
Lockton
Mace
Man Group
Mapletree
Markel
Marsh
Mastercard
Mentor IMC Group Limited
Menzies LLP
Mimecast
MorningStar
Multiservices Kent Limited
Nest Corporation
Norton Rose Fulbright
Orange Cyberdefense
Orchard Street
Oxford Economics
Pacific Life Re
Plural Strategy Group Ltd
Publicis Sapient
Qualtrics
Reward Gateway
RSM UK
RSM UK Management Limited
Savills
Sky
Societe Generale
Softcat plc
Solution Junkies

Standard Chartered	TodayTix Group
Starling Bank	Tokio Marine
Sumitomo Mitsui Trust Bank	UBS
T. Rowe Price	UTA
Tapestry	Verco Global
The Addressable Platform Limited	Visa
Thought Machine	Workiva
Tideway	WTW

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 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 2024 were £190,534 (£180,596 at 31 March 2023).

The free reserves total has increased across 2023-24 despite the planned spend-down of the Designated Site Fund. The general reserve (cash) has also increased from £151,261, to £174,823. This has been achieved primarily from an unprecedented level of corporate support across the year.

Around £20,000 will be used in 2024 to cover the essential replacement of aging animal fencing; however, Trustees do not consider it wise to otherwise spend down excess reserves at this time, in light of the ongoing 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 2024-25.

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 2024-25 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 2024-25, in line with the Board's strategic objectives, we will continue to prioritise the ongoing expansion and development of our communities programming and engagement; to focus on core fundraising to replace the 5 year City Bridge Trust grant; and to continue the ongoing maintenance and improvement of the Farm site.

## 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.

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### **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 21

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:

 ..... Date: 4/12/24

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 2024.**

### 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 2024, as set out on pages 22-28

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: 6/12/24

Catherine Sullivan FCA, DipCHa

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

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**Statement of Financial Activities**  
For the year ended 31 March 2024

	Note	Unrestricted Funds	Restricted Funds	Designated Funds	Total Funds 2024	Total Funds 2023
		£			£	£
<b>INCOMING RESOURCES</b>						
<b>Incoming resources from generated funds</b>						
Voluntary Income	2	145,617	92,674	0	238,292	292,879
Investment Income – bank interest		1,969	0	0	1,969	745
<b>Total Incoming Resources from generated funds</b>		<b>147,586</b>	<b>92,674</b>	<b>0</b>	<b>240,261</b>	<b>293,624</b>
<b>Incoming resources from charitable activities</b>	3	<b>182,589</b>	<b>4,330</b>		<b>186,919</b>	<b>155,868</b>
<b>Total Incoming Resources</b>		<b>330,175</b>	<b>97,004</b>	<b>0</b>	<b>427,180</b>	<b>449,492</b>
<b>RESOURCES EXPENDED</b>						
<b>Charitable activities:</b>						
<b>Fundraising Costs</b>	4	(272,178)	(125,187)	(36,717)	(434,082)	(423,368)
<b>Total resources expended</b>	5	<b>(11,429)</b>	<b>0</b>	<b>0</b>	<b>(11,429)</b>	<b>(10,823)</b>
		<b>(283,607)</b>	<b>(125,187)</b>	<b>(36,717)</b>	<b>(445,511)</b>	<b>(434,191)</b>
<b>NET INCOME FOR THE YEAR</b>						
Transfer Funds		<b>46,568</b>	<b>(28,183)</b>	<b>(36,717)</b>	<b>(18,331)</b>	<b>15,301</b>
		(23,006)	(87)	23,093	0	
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		151,261	81,169	29,335	261,764	246,463
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>174,823</b>	<b>52,898</b>	<b>15,711</b>	<b>243,432</b>	<b>261,764</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.



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Balance Sheet as at 31 March 2024	Note	2024 £	2024 £	Total Funds 2023 £
<b>FIXED ASSETS</b>				
Tangible assets	9		15,119	19,948
<b>CURRENT ASSETS</b>				
Debtors	10	17,859		15,519
Cash at bank and in hand		227,383		245,887
		245,243		261,407
<b>CREDITORS: Amounts falling due within one year</b>	11	(16,930)		(19,591)
<b>NET CURRENT ASSETS</b>			228,313	241,816
<b>NET ASSETS</b>	13		243,432	261,764
<b>RESERVES</b>	12			
Unrestricted funds:				
General reserve		174,823		151,261
Designated Fund Depn		15,119		19,948
Designated Site Fund		592		9,387
			190,534	180,596
				180,596
Restricted Funds			52,898	81,168
<b>TOTAL FUNDS</b>			243,432	261,764

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:



EA\_GALE

2 December 2024

Treasurer

## 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.



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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

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 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
Ernest Cook Trust		15,000	15,000	15,000
Ratcliff Trust		0	0	20,874
Farm Education		0	0	956
City Bridge Trust		0	0	49,400
L&Q Communities		5,000	5,000	0
Ocean Regeneration		5,000	5,000	5,000
Just FACT (WEN)		39,550	39,550	0
Tides		0	0	17,626
John Lewis Community Christmas		1,445	1,445	0
Jack Petchey		3,900	3,900	1,100
Finnis Scott Foundation		1,000	1,000	0
Tower Hamlets Local Community		3,839	3,839	9,528
Canary Wharf Group		0	0	5,000
CMS		2,000	2,000	5,000
Atkin		5,000	5,000	0
Get Growing		0	0	8,078
Power to Change - Energy Costs		0	0	10,000
Tower Hamlets Carbon Reduction - Solar Panels		0	0	22,094
<b>Totals</b>	<b>0</b>	<b>81,734</b>	<b>81,734</b>	<b>169,656</b>
Donations from individuals	35,326	0	35,326	19,244
Donations from organisations	108,951	10,940	119,891	103,374
Insurance claims	1,341		1,341	605
	<b>145,617</b>	<b>10,940</b>	<b>156,557</b>	<b>123,223</b>
<b>Total Voluntary Income</b>	<b>145,617</b>	<b>92,674</b>	<b>238,292</b>	<b>292,879</b>

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**3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES – OPERATION OF FARM**

Total Funds	2024		2024	2023
	Unrestricted	Restricted	Total Funds	
			£	
Animal activities	1186		1,186	904
Corporate Volunteering	81,238		81,238	63,441
Courses and Workshops	110	4,330	4,440	3,989
Misc	13,961		13,961	4,329
Hire of space	68,473		68,473	66,755
Sale of Farm Produce	17,621		17,621	16,449
	<b>182,589</b>	<b>4,330</b>	<b>186,919</b>	<b>155,868</b>

**4. RESOURCES EXPENDED – CHARITABLE ACTIVITIES**

	Unrestricted	Restricted	Designated	Total Funds	Total Funds
	£	£		2024	2023
Animals	21,621			21,621	16,923
Corporate	36,048			36,048	28,354
Gardening	44,688			44,688	41,695
Governance	800			800	800
Depreciation	0		13,209	13,209	11,114
Fundraising	11,429	0	0	11,429	10,823
Main	169,022	69,249	23,508	261,778	287,627
Farm education	0	55,938		55,938	36,856
	<b>283,607</b>	<b>125,187</b>	<b>36,717</b>	<b>445,511</b>	<b>434,191</b>

**5. RESOURCES EXPENDED – FUNDRAISING COSTS**

	2024	2023
	£	£
Cost of employee time + Fundraise costs	<b>11,429</b>	<b>10,823</b>
	<b>11,429</b>	<b>10,823</b>

**6. NET INCOMING RESOURCES**

Net resources are stated after charging:

	2024	2023
	£	£
Depreciation and disposal	<b>13,209</b>	<b>11,114</b>
Independent Examiner Fees	<b>800</b>	<b>800</b>
	<b>14,009</b>	<b>11,914</b>



STEPNEY CITY FARM  
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ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

**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	
			2024	2023
	£	£	£	£
Wages and Salaries	161,623	105,669	267,292	215,186
Social Security Costs	8,772	5,824	14,596	12,119
Employer Pension Costs	3,351	2,160	5,510	4,569
	173,745	113,653	287,398	231,873
Sub-contractor Fees	2,644	1,243	3,887	8,685
	176,390	114,896	291,286	240,558

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:

	2024	2023
Directly engaged in activities	14	11
Support and management	2	2
Total	16	13

**9. TANGIBLE FIXED ASSETS**

	Restricted			Unrestricted		Total U/R	Total.	
	Buildings	Fixtures Fittings & Equipment	Total	Fixtures Fittings & Equipment	Motor Vehicles	Total	Total. 2024	Totals 2023
	£	£	£	£	£	£	£	£
COST								
At 1 April 2023	80,418	15,704	96,122	33,466	6,445	39,911	136,033	136,033
Additions	-	-	-	8,380	-	8,380	8,380	-
Disposals	-	-	-	-	6,445	6,445	6,445	-
At 31 March 2024	80,418	15,704	96,122	41,846	-	41,846	137,968	136,033
DEPRECIATION								
At 1 April 2023	64,336	15,704	80,040	29,600	6,445	36,045	116,085	104,971
Charge for the year	8,042	-	8,042	5,167	-	5,167	13,209	11,114
Disposals	-	-	-	-	6,445	6,445	6,445	-
At 31 March 2024	72,378	15,704	88,082	34,767	-	34,767	122,849	116,085
			-				-	
<b>NET BOOK VALUE AT 31 MARCH 2024</b>	8,040	-	8,040	7,079	-	7,079	15,119	19,948
NET BOOK VALUE AT 1 APRIL 2023	16,082	-	16,082	3,866	-	3,866	19,948	

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

**10. DEBTORS**

	2024	2023
	£	£
Trade Debtors	12,722	9,955
Prepayments	5,137	3,845
Accrued income	0	1,719
	17,859	15,519

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade Creditors	11,274	9,761
Taxes and Social Security	4,731	4,169
Accrual	925	5,660
	16,930	19,591

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12. TOTAL FUNDS

	Balance 1 Apr 23	Incoming Resources	Outgoing Resources	Trf to U/R	Assets	Desg'd Site Fund	Balance 31 Mar 2024
<b>Farm Education/Youth</b>							
General	5,261	4,130	5,371	0	0	0	4,020
Environmental Education		1,140	497				643
Ernest Cook	15,000	15,000	14,876	0	0	0	15,124
Tides	13,033	0	13,033	0	0	0	0
Ratcliff Trust	20,812	0	18,812	(2,000)	0	0	0
Jack Petchey	714	3,900	3,848	0	0	0	766
CMS	2,496	2,000	4,496	0	0	0	0
Atkins		5,000	0				5,000
<b>Communities</b>							0
Get Growing	8,061	0	11,816	3,755			(0)
Ocean Regeneration	1,020	5,000	1,857	(2,874)	0	0	1,289
Canary Wharf Group	4,058	0	4,539	481	0	0	(0)
Tower Hamlets Local Community	0	3,839	3,079	(761)	0	0	(0)
L&Q Communities		5,000	996				4,004
John Lewis Community Christmas		1,445	1,495	50			0
<b>Farm Manager</b>	0	0	0	0	0	0	0
Wax Chandler	0	10,000	11,262	1,262	0	0	0
<b>CEO Salary</b>							
City Bridge	9,695	0	9,695	0	0	0	0
<b>General</b>							
Power to Change - Energy Costs	1,017	0	1,017			0	0
Finnis Scott Foundation		1,000	1,000				0
Just Fact (WEN)		39,550	17,500				22,051
<b>Total</b>	<b>81,168</b>	<b>97,004</b>	<b>125,187</b>	<b>(87)</b>	<b>0</b>	<b>0</b>	<b>52,898</b>
Designated Fund – Tangible Assets	19,948	0	(13,209)	0	0	8,380	15,119
Designated Fund – Site Fund	9,387	0	(23,508)	0		14,713	592
General Reserve	151,261	330,175	(283,607)	87	0	(23,093)	174,823
<b>Total Unrestricted Funds</b>	<b>180,596</b>	<b>330,175</b>	<b>(320,324)</b>	<b>87</b>	<b>0</b>	<b>0</b>	<b>190,534</b>
<b>Total Funds</b>	<b>261,764</b>	<b>427,180</b>	<b>(445,511)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>243,432</b>

Brought forward General education income, and grants from Ernest Cook Trust, Tides, and the Ratcliff Educational Foundation are to cover salaries in 2023-24 for the Schools Officer and Youth Programme Manager. Jack Petchey educational funding was 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. The L&Q grant has been carried forward to go toward these costs in 2024-25. The Wax Chandlers donated £10K toward the cost of our Farm Yard Manager's salary. City Bridge Trust funding is a 5 year grant to cover the salary of the CEO. Power To Change funded £10K toward our electricity overheads. The Atkin grant was carried forward to cover the costs of the Sunday Young Farmers Facilitator in 2024-25. Finnis Scott funded the building of our outdoor classroom. John Lewis funded a Winter Festival for our community groups. The Just Fact grant from WEN funded the salaries of two part-time Sylheti-speaking Food Growers.

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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13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible	Net	
	Fixed Assets	Current Assets	Totals
	£	£	£
<b>Restricted Funds</b>	0	52,898	52,898
<b>Unrestricted Funds</b>			0
Designated Fund – Tangible Assets	8,040	7,079	15,119
Designated Fund – Site Fund	592	0	592
General Reserve	0	174,823	174,823
	<b>8,632</b>	<b>181,902</b>	<b>190,534</b>
<b>Total Funds</b>	<b>8,632</b>	<b>234,800</b>	<b>243,432</b>

14 Comparatives for the Statement of Financial Activities  
For the year ended 31 March 2023

INCOME AND ENDOWMENTS FROM

	Unrestricted	Restricted Funds	Designated Funds	Total
Voluntary Income	123,223	169,656		292,879
Charitable activities:				
Farming/Educational Activities	152,459	3,409	0	155,868
Investment Income:	745	0	0	745
<b>TOTAL</b>	<b>276,427</b>	<b>173,065</b>	<b>0</b>	<b>449,492</b>

EXPENDITURE ON

Farming/Educational Activities	(245,263)	(132,578)	(45,527)	(423,368)
Fundraising Costs		(10,823)		(10,823)
<b>NET INCOME FOR THE YEAR</b>	<b>31,163</b>	<b>29,665</b>	<b>(45,527)</b>	<b>15,301</b>
Transfer between funds	(6,398)	6,398	0	0

RECONCILIATION OF FUNDS

Total funds brought forward	126,496	45,105	74,862	246,463
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>151,261</b>	<b>81,169</b>	<b>29,335</b>	<b>261,764</b>

15 Allocation of support costs on Charitable Activities 2024

Costs	Salaries	Direct	Support	Governance	Total
Staff Grants	64,945	296	45,155	328	110,723
Farm education	49,939	5,999	34,722	253	90,912
Gardening	43,315	1,373	30,116	219	75,023
<b>Totals</b>	<b>158,199</b>	<b>7,667</b>	<b>109,992</b>	<b>800</b>	<b>276,658</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

2023

Costs continued	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
<b>Totals</b>	<b>143,765</b>	<b>58,253</b>	<b>196,959</b>	<b>800</b>	<b>399,778</b>

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