

REGISTERED COMPANY NUMBER: 06853242 (England and Wales)
REGISTERED CHARITY NUMBER: 1138854

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
MARSH FARM FUTURES**

FKCA Limited
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

MARSH FARM FUTURES

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MARSH FARM FUTURES

REFERENCE AND ADMINISTRATIVE DETAILS for the Year Ended 31 MARCH 2025

TRUSTEES	Mr D E Crean Mr B Patel Ms A M White (resigned 31.12.25) Mr R J Goodwin Ms A Nicholls Mr R J Roche
REGISTERED OFFICE	Futures House The Moakes Luton Bedfordshire LU3 3QB
REGISTERED COMPANY NUMBER	06853242 (England and Wales)
REGISTERED CHARITY NUMBER	1138854
AUDITORS	FKCA Limited 260 - 270 Butterfield Great Marlings Luton Bedfordshire LU2 8DL
SOLICITORS	Taylor Walton 28-44 Alma Street Luton LU1 2PL Russell-Cooke 2 Putney Hill Putney, London SW15 6AB
BANKERS	NatWest Market Hill Branch 31 George Street Luton Bedfordshire LU1 2YN Santander 54-56 George Street Luton Bedfordshire LU1 2AB

**REPORT OF THE TRUSTEES
for the Year Ended 31 MARCH 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and Activities

The Organisation has 5 key objectives:

1. The provision of affordable, well-managed and sustainable facilities for enterprise and community activities;
2. The Development of a vibrant local economy where businesses can prosper and community enterprise can flourish, creating jobs and a skilled and competitive workforce;
3. Promoting effective partnership working between all sectors to build capacity and create a sustainable community 'anchor' organisation to ensure that the needs of the community are understood and addressed;
4. Supporting local youth programmes which develop skills and confidence engaging young people as active decision makers, and encourage a healthy, confident community who feel safe, and have a range of accessible facilities;
5. Improving education standards for all with a wide range of learning opportunities and experiences.

The Board believes that through strong partnership working it will assist in job creation, skills development, and training. Community engagement will continue to be a key factor in enabling the ongoing success of Futures House and other MFF project initiatives and use by local residents. Long term sustainability of MFF will rely on income generation, providing services and benefits to the residents of Marsh Farm and the surrounding area, both through the use and letting of Futures House, and through the funding and delivery of current and planned projects. Identifying risks and the likelihood of each assessed with management proposals and contingency plans as well as an action plan for activities will be key to achieving MFF's aims and furthering its legal purpose over the coming years.

The Board will work towards meeting its stated aims and objectives through;

- management and letting of property and particularly the operation of Futures House;
- provide facilities and services for the community whilst generating a surplus to invest into other activities;
- management and operation of Futures Fun Factory and Cafe;
- management and letting of the Meeting Halls to maximise the social benefits to the local community
- development and delivery of practical projects that respond to the priorities within the strategic aims.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when setting their grant making policy for the year, in line with the Charity's aims and objectives.

**REPORT OF THE TRUSTEES
for the Year Ended 31 MARCH 2025**

OBJECTIVES AND ACTIVITIES

Social investments

Community and Social Investment:

Marsh Farm Futures organised three highly successful events for the over-50s last year, each attracting over 120 attendees. Guests enjoyed a three-course meal, entertainment, and a raffle. The first event was a St George's Day celebration in April and in December, we partnered with the Marsh Farm Fundraising group to host our annual Over-50s Christmas Party, held in our Community Halls and generously funded and managed by the group. Building on this successful collaboration, we hosted an annual St Patrick's Day event in early 2025.

On November 5th 2024, Marsh Farm Futures held our annual Fireworks event with an attendance of 4000 people and remains the largest attended community event. The event was sponsored by our local Nisa who have supported this event for many years and we are appreciative of the financial support. There was a 20-minute-long display set to music along with various food and drink stalls as well as a funfair. Marsh Farm Futures had a presence with an information and support stall staffed by volunteers from our youth club, Future Youth. Special thanks to Gumbles Fun Fair for kindly donating rides to the young people who regularly attend Future Youth and to our Community Champion at Tesco Dunstable for donating snacks and drinks. Feedback from this event was very positive.

In December 2024, continuing our partnership with Kids Out, we received over 400 Christmas presents for children that may otherwise go without during the festive season. We distributed these through various charities and schools including holding our own event. Our Christmas Party 2024 was free for pupil premium children and their families and included access to soft play, Christmas card making, biscuit decorating, a visit with Santa and a Christmas present. The event was successful with over 100 children attending and feedback from parents was also very positive.

Futures Fun Factory: This year Futures Fun Factory has served as a dynamic venue for family entertainment and community activities. Our indoor soft play facility welcomed just over 21,000 attendees from April 2024 - March 2025. Demonstrating our commitment to inclusivity and community support, we conducted 15 Special Educational Needs and Disabilities (SEND) sessions for local schools and families, providing a safe and enjoyable experience for children with diverse needs. The facility was also the chosen venue for 29 children's parties and 25 private hires, offering tailored spaces for celebrations and exclusive events. Additionally, our comprehensive programme of events has attracted a wide audience, with each event selling out online and providing engagement throughout the year.

Youth and Community Programme:

Marsh Farm Futures 'Community Fridge' launched in July 2023 with funding from LLA via BLCF, it has continued to be a cornerstone service to the community running twice a week with donations from the Co-Op and Nisa. In May 2024 we expanded this service with various partnerships and relaunched as 'Community Corner'. This now includes Sexual Health Services (via Luton Sexual Health), Dental Supplies for children (via Luton Family Hubs), Free School Uniform (via Tesco's Community Champion) as well as Computer Room access and support, advice and referrals from our staff team. We now have over 150 local residents registered.

In September 2024, with funding from Luton Rising via BLCF, we launched 'Future Youth' a weekly drop-in youth club for young people in Year 9 and above. Working in partnership with Luton Youth Partnership service we have established a welcoming space with games consoles, pool table, table tennis, card games and more. Throughout the delivery of this project we incorporated several workshops such as Mary Seacole Housings 'Lyfe' programme which included a VR workshop, DJ'ing and Podcasting making with SkillLab, Sexual Health sessions with Luton Sexual Health and Vaping and Drug Information with ResoLutions. 'Future Youth' now have over 100 registrations with an average of 30 young people attending each week.

Marsh Farm Futures also received a grant from Wixamtree Trust to help establish a 'Community Garden'. In September 2024 we launched our freshly renovated garden area with raised beds, a greenhouse and all the supplies needed to grow your own. This garden has become well-loved by two local community groups - HelpMeFindMe and Bedfordshire Chinese Community who have grown fruits and vegetables for the local community.

In November 2024, we expanded our partnership with Small Acts of Kindness. For the past two years they have provided us with Warm In Winter Bags that we distributed amongst our elderly populations. This year we held two weeks of packing days at Futures House as a way to support their expansion into Bedfordshire. The packing days were a success with volunteers including the Lord-Lieutenant of Bedfordshire, packing over 2000 bags.

**REPORT OF THE TRUSTEES
for the Year Ended 31 MARCH 2025**

OBJECTIVES AND ACTIVITIES

In partnership with Wingman Mentors, we installed a Critical Bleed Stem Kit on the outside of Futures House. This is a bag containing medical supplies to manage critical bleeding in emergencies such as car accidents, stabbings, dog attacks, or industrial incidents.

Volunteers

The board of trustees regularly meet to fulfil their governance responsibilities and as a group volunteer their time to support the senior management and staff team in a range of community activities. In addition, our long serving and well-regarded volunteer, Charles Hazel continues to contribute his time in assisting with a range of tasks at Futures House.

A core group of volunteers continue to support our key annual community events.

Partnership work

Following the success of Warm in Winter campaign, Marsh Farm Futures worked in partnership with Small Acts of Kindness to be the main host venue for the Bedfordshire campaign to pack 2,000 bags for 2024 Winter campaign. In October, tenants and trustees volunteered to take delivery of the many resources that make up the bags to Futures House. In November, over eight packing sessions nearly 160 volunteers came to pack the 2,000 Warm in Winter bags which were then distributed locally and widely in the county region. Volunteers who gave up their time to support this campaign included the Lord Lieutenant for Bedfordshire, the current and former High Sheriff for Bedfordshire, councillors and staff from the Social Justice Unit, Luton Council, fire service, tenants, trustees and other local charities. As well as packing the bags, Futures House acted as a collection point for community partner organisations.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Reserves

MFF Board considers the need for the use of MFF reserves, and plans for appropriate investment in new projects or building improvements each year. MFF has identified several capital projects at Futures House and has invested funds that require capital investment. A study was carried out previously to determine the most appropriate development solutions and then options were considered by the Board in terms of how they address the local planning context, their deliverability, and their ability to attract resources. The study also considered how the project/s can be managed moving forward and in the long-term by considering how MFF can develop as an organisation and the key external relationships necessary.

Due to the very high utilities costs in this and the previous year, it was clear that energy efficiency measures are required for the building to save on energy consumption and costs. As a result, a new Energy Efficiency Report was commissioned to consider projects that will have a direct impact on energy consumption and costs. A number of capital energy efficiency projects were agreed and started through a combined effort of fundraising and investment from our reserves, which included the following:

- Solar PV Panels (Photo Voltaic)
- Building Management System (BMS).
- Air Handling Systems (AHU).
- Domestic Hot Water Boiler to an Air Source Heat Pump.
- LED Lighting
- De-stratification Fans in Fun Factory.

Discussions are underway to agree on which other energy efficiency projects need to be started, e.g electric vehicle charging points and further considerations will be given to a range of projects after carrying out a feasibility study.

**REPORT OF THE TRUSTEES
for the Year Ended 31 MARCH 2025**

Community Halls

Our community halls serve as vibrant, multipurpose spaces for a wide range of activities and events, making them a valued resource within the community. We host 15 permanent Community Groups that regularly book our halls from Monday to Friday. These groups include Foodbanks, Over 50's Social Groups, an Art Group, Yoga classes, Martial Arts sessions (for both adults and children), Line Dancing, Children's Maths Classes, and Prayer Groups, and we have just welcomed two new group - a Youth Session for 14 - 17yrs and Bedfordshire Chinese Community Throughout the year, these groups have collectively welcomed just over 18, 000 participants. Additionally, our halls have been booked for over 30 different types of events, ranging from social functions such as birthdays and Mendhi/wedding celebrations to training sessions and conferences.

Meeting Rooms

Over the year, Marsh Farm Futures has maintained its long-term booking with Incisive Training who have a half-week booking twice a month as well as the local councillor surgeries that take place every 1st and 3rd Saturday. On top of this we gained three additional weekly bookings with local charities MIND, Disability Resource Centre and Total Wellbeing Luton's Stop Smoking Team. As well as these regular bookings we have had 127 individual bookings throughout the year.

Visitors experience

As a result of significant grant funding being awarded by SEMLEP and Groundworks, a major capital works programme was delivered to markedly improve the visitor's experience and especially the energy efficiency of the building, Futures House. Notable enhancements included the installation of LED lighting in 75% of the common area parts; the installation of solar panels on the Fun Factory roof; destratification fans in the Fun Factory and the installation of a new hot water system. All these projects have already yielded significant financial savings. In addition, as part of continued building upgrade works, a new fire alarm panel system was installed.

Recurring issues with the sedum roof necessitated in its removal due to the leaks impacting the building where Heywood House are based and a three-month removal and repair of the roof works programme took place.

A small programme of decoration and landscaping improvements took place most significantly in the reception and atrium areas as well as the staircase and corridors where the tenanted offices are based at the first floor of Futures House. In addition to this, the front exterior of Futures House was painted.

New Units

We continued to welcome new tenants to Futures House mostly local businesses and startups but also recognise the challenging and competitive market especially in Luton. Some of the larger office space vacated by Luton Council has been repurposed as a training room for Incisive Training and plans are being finalised for one of the larger office spaces on the first floor to be promoted as a hot desking space for local business entrepreneurs, consultants and individual business owners who don't require a regular office space but a location base to work flexibly.

Website and social media

Our website and Facebook page has been updated regularly to keep people informed of events and updates.

**REPORT OF THE TRUSTEES
for the Year Ended 31 MARCH 2025**

FINANCIAL REVIEW

Financial position

The trustees wish to report a net deficit of £189,797 within unrestricted funds and a surplus of £7,737 within restricted funds respectively for the year under review. The unrestricted general reserves stand at £4,392,617 and restricted funds at £68,114.

Details of the major items on the balance sheet can be found in the notes to the financial statements.

Projects Expenditure

There was some noticeable expenditure on project as follows:

- BLCF Youth Pilot Project - £4,683
- Wixamtree Garden Project - £412

Delays in payment of invoices from tenants and suppliers has an impact on our cash flows but not an adverse impact on our collection of invoices, as we monitor aged debtors each month and have systems in place to recover funds owed to the charity.

Any risks identified that do not get addressed will have an impact on the long-term sustainability of MFF. In particular, it may have an impact on its four financial objectives, i.e.:

- a) Sustained growth in profitability of Futures House.
- b) Build up MFF's reserves, particularly the sinking fund for long term building maintenance and renewal.
- c) Revenue funding for projects of community benefit.
- d) Budget and priorities for a capital investment programme.

Principal funding sources

Rents and Service Charges pay for staffing and other running costs of the charity as well as the Community Chest funding. Futures Fun Factory pays for its staffing, and service charge plus any staff training with any deficits funded by the company's income from its other cost centres. This provides a much-needed service to local people in Marsh Farm and the surrounding areas.

Income has risen year on year by £68,183.

Investment policy and objectives

There are no investments in external entities and the Board will develop a policy as and when required.

Reserves policy

In order to protect Marsh Farm Futures against variation in income, and to allow for new opportunities, Marsh Farm Futures has an unrestricted reserves policy setting out guidelines on setting money aside rather than using it for immediate issues/projects. This is money that can be spent on anything which furthers the objectives of Marsh Farm Futures and secures its viability beyond the immediate future to provide reliable services over the longer term. The replacement costs for the main features of the Futures House building (e.g., roof, heating, lift, etc), were originally calculated at £1,895,064 at 2011 prices. Assuming a 25 to 50-year lifecycle for the various features, an annual average allocation of about £50,000 at current prices has been made to a sinking fund. Business Continuity will largely be covered by the organisation's insurance given that MFF's primary income source is from the letting of Future House. A contingency of £150,000 has been set aside to facilitate working capital during any period when insurance claims are being processed in the event of sudden loss of income. A Project Investment Fund of £50,000 is created to provide for options appraisals and feasibility studies for new initiatives, with a designated fund of £700,000 for large scale capital investment towards the capital building programme.

A separate bank account is in place for the reserves with a separate account for the tenants' deposits.

**REPORT OF THE TRUSTEES
for the Year Ended 31 MARCH 2025**

FUTURE PLANS

There are no plans by the Trustees to change the Charity's aims and objectives. The focus of the activities for MFF over the next three to five years are to be within four primary areas:

- (i) management and letting of property and particularly the operation of Futures House, to provide facilities and services for the community whilst generating a surplus to invest into other activities;
- (ii) management and operation of Futures Fun Factory;
- (iii) management and letting of the Meeting Halls to maximise the social benefits to the local community whilst aiming to cover their operating costs;
- (iv) development and delivery of practical projects that respond to the priorities within its strategic aims;

Other expenditure expected on building improvements next year includes AHU refurbishment, CCTV replacement and toilets upgrades.

Decision making

Decisions on policy and direction of the charity are taken by the Board, but operational decisions to implement these are a matter for staff through the Chief Executive Officer. Directors approve the budget and work programme and monitor progress of each through the staff reports throughout the year. They also consider and approve the annual accounts. There is a long-term forward planning process, which is based on three-year financial forecasts, and additional meetings of the Board, to consider future plans and activities, as necessary.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing document of the charity is the memorandum and articles of association. The company constitutes a limited company (by guarantee) as defined by the Companies Act 2006.

New Trustees

Induction and training of new trustees or suitably experienced representatives from such organisations or persons as it determines, for persons to be appointed as Directors because of their experience of, skills in or understanding of working in the relevant sector, so that the Board in total is as follows:

- three local residents, nominated by the community assembly or through such other process as the Board shall determine;
- two business representatives, one of whom should be working in a business based on the Marsh Farm estate;
- two Councillors nominated by the Council;
- three other local stakeholders, at the reasonable discretion of the Board;
- one Young Person.

New trustees are normally chosen because they have a track record of working with or within public or community organisations and are introduced to the specific workings of the Charity by the Chief Executive. Before appointment they are normally interviewed by the Board, and the nature of the decisions they will be faced with are explained at this time. Any specialist training required by an individual Director is available on request.

Board Governance training is planned for in the near future. The number of directors in the year has been on average around six and further recruitment is being planned in the future.

Staff remuneration

Staff numbers have increased progressively since early 2022 at the end of the pandemic and with a mixture of full time, part time and flexible staff all on contract and at least on the living wage. Each addition or replacement of a staff member is appointed within an appropriate advertised salary range, and external advice is sought on this when necessary to ensure that they are properly benchmarked. Annual salaries for all staff are readjusted annually in respect of cost of living, using the Local Government settlement made nationally as a guide.

Related parties

The land at Futures House is owned by Marsh Farm Futures and the Trustees are responsible for Marsh Farm Futures' affairs.

**REPORT OF THE TRUSTEES
for the Year Ended 31 MARCH 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Marsh Farm Futures for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, FKCA Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 27 February 2026 and signed on its behalf by:

Mr B Patel - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF MARSH FARM FUTURES

Opinion

We have audited the financial statements of Marsh Farm Futures (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF MARSH FARM FUTURES

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF MARSH FARM FUTURES

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud was as follows

- enquiry of management and those charged with governance around actual and potential litigation and claims.
- enquiry of entity staff and the board of directors to identify any instances of non-compliance with laws and regulations; and
- reviewing financial statement disclosures and testing supporting documentation to assess compliance with applicable laws and regulations

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to involve the following key risks:

- Related party transactions and associated disclosures.
- Management bias through the override of controls, and
- Revenue recognition

To address the risk of fraud through related parties, we:

- obtained and reviewed all disclosed links to the charity by all relevant individuals; and
- reviewed all disclosures with reference to the SORP FRS 102 and Companies Act 2006

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships.
- evaluated journal entries to identify unusual transactions.
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

To address the risk of fraud in relation to revenue recognition, we:

- performed detailed substantive testing to address completeness and accuracy of income.
- assessed the appropriateness and application of the accounting policy concerning income recognition.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

FKCA Limited
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

Date:

MARSH FARM FUTURES

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) for the Year Ended 31 MARCH 2025

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds as restated
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2	139,775	139,777	28,605
Charitable activities	3	654,202	-	654,202	695,577
Investment income	4	1,434	-	1,434	5,898
Other income	5	2,850	-	2,850	-
Total		<u>658,488</u>	<u>139,775</u>	<u>798,263</u>	<u>730,080</u>
EXPENDITURE ON					
Charitable activities					
Charitable trading costs	6	797,484	126,219	923,703	865,881
Project expenses		40,300	16,320	56,620	74,369
Total		<u>837,784</u>	<u>142,539</u>	<u>980,323</u>	<u>940,250</u>
NET INCOME/(EXPENDITURE)		(179,296)	(2,764)	(182,060)	(210,170)
RECONCILIATION OF FUNDS					
Total funds brought forward					
As previously reported		4,582,414	26,962	4,609,376	4,852,961
Prior year adjustment	12	-	33,415	33,415	-
As restated		<u>4,582,414</u>	<u>60,377</u>	<u>4,642,791</u>	<u>4,852,961</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>4,403,118</u></u>	<u><u>57,613</u></u>	<u><u>4,460,731</u></u>	<u><u>4,642,791</u></u>

The notes form part of these financial statements

MARSH FARM FUTURES (REGISTERED NUMBER: 06853242)

**BALANCE SHEET
31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds as restated £
FIXED ASSETS					
Tangible assets	13	3,084,050	16,477	3,100,527	3,077,349
CURRENT ASSETS					
Debtors	14	280,462	1	280,463	193,853
Cash at bank and in hand		1,339,019	41,135	1,380,154	1,626,785
		<u>1,619,481</u>	<u>41,136</u>	<u>1,660,617</u>	<u>1,820,638</u>
CREDITORS					
Amounts falling due within one year	15	(300,413)	-	(300,413)	(255,196)
NET CURRENT ASSETS		<u>1,319,068</u>	<u>41,136</u>	<u>1,360,204</u>	<u>1,565,442</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,403,118</u>	<u>57,613</u>	<u>4,460,731</u>	<u>4,642,791</u>
NET ASSETS		<u>4,403,118</u>	<u>57,613</u>	<u>4,460,731</u>	<u>4,642,791</u>
FUNDS	16				
Unrestricted funds				4,403,118	4,582,414
Restricted funds				57,613	60,377
TOTAL FUNDS				<u>4,460,731</u>	<u>4,642,791</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

MARSH FARM FUTURES (REGISTERED NUMBER: 06853242)

BALANCE SHEET - continued
31 MARCH 2025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27 February 2026 and were signed on its behalf by:

Mr B Patel - Trustee

MARSH FARM FUTURES

CASH FLOW STATEMENT for the Year Ended 31 MARCH 2025

		2025	2024 as restated
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	(200,295)	(367,584)
Net cash used in operating activities		(200,295)	(367,584)
Cash flows from investing activities			
Purchase of tangible fixed assets		(47,770)	(1,700)
Interest received		1,434	5,898
Net cash (used in)/provided by investing activities		(46,336)	4,198
Change in cash and cash equivalents in the reporting period		(246,631)	(363,386)
Cash and cash equivalents at the beginning of the reporting period		1,626,785	1,990,171
Cash and cash equivalents at the end of the reporting period		1,380,154	1,626,785

The notes form part of these financial statements

MARSH FARM FUTURES

NOTES TO THE CASH FLOW STATEMENT for the Year Ended 31 MARCH 2025

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024 as restated
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(182,060)	(210,170)
Adjustments for:		
Depreciation charges	24,593	12,613
Interest received	(1,434)	(5,898)
Increase in debtors	(86,610)	(28,330)
Increase/(decrease) in creditors	45,216	(135,799)
Net cash used in operations	<u>(200,295)</u>	<u>(367,584)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	1,626,785	(246,631)	1,380,154
	<u>1,626,785</u>	<u>(246,631)</u>	<u>1,380,154</u>
Total	<u>1,626,785</u>	<u>(246,631)</u>	<u>1,380,154</u>

The notes form part of these financial statements

MARSH FARM FUTURES

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£).

Marsh Farm Futures meets the definition of a public benefit entity under FRS 102.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Income

Nature of Income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchased.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non-exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

a) Grants and donations

Income received by way of grants and donations is included in full in the Statement of Financial Activities when receivable.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

b) Investment income

Investment income is included when receivable.

c) Charitable activities

Incoming resources from charitable activities are accounted for when earned.

d) Rental income

Rental income is recognised when the company is entitled to receive income based on the contractual agreement in force.

All income is accounted for gross, before deducting any relate fees or costs.

MARSH FARM FUTURES

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Gift aid

The income and any associated Gift Aid or other tax refund received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

Expenditure on goods and services

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance relating grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increase in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution from volunteers is not included within the income of the charity. However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in the trustee's annual report.

Allocation and apportionment of costs

All costs are directly allocated to the activity to which they relate.

Tangible fixed assets

All tangible fixed assets held for the charitable company's own use are initially recorded at cost and subsequently measured at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value (which is the expected amount that would currently be obtained from disposal of an asset, after deducting the estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life) over the estimated economic useful life of respective asset as follows::

Plant and machinery	- Straight line over 4 years
Fixtures and fittings	- Straight line over 8-10 years

Freehold property is not being depreciated on the basis that the Trustees estimate the property is being maintained to a good level of repair which results in the expected residual cost to be at least the net book value.

No provision has been made this year for depreciation of leasehold improvements. The trustees are of the opinion that the residual amount of the leasehold improvements would not materially differ from the carrying value of that class of assets.

Taxation

As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applied towards the charitable objects of the charity and for no other purpose. Value Added Tax is recoverable by the charity

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

MARSH FARM FUTURES

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts.

Financial instruments, cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Financial instruments are measured as fair value. In the case of unlisted investments they are valued at cost less impairment.

Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

Going Concern

The trustees believe that the charity is a going concern and that no material uncertainties exist. The trustees have used the current reserves position and ongoing contractual rent agreements to assess this.

2. DONATIONS AND LEGACIES

	2025	2024 as restated
	£	£
Donations	-	5,225
Grants	139,777	23,380
	<u>139,777</u>	<u>28,605</u>

Grants received, included in the above, are as follows:

	2025	2024 as restated
	£	£
SEMLEP grants	126,608	-
Bedfordshire & Luton Community Foundation (grant for Windrush – School Engagement workshops and exhibition)	-	2,963
Bedfordshire & Luton Community Foundation (MFF Community Fridge)	-	9,914
Be Active (Together Fund) for Marsh Farm in Bloom programme (Get Outdoors Group and Holiday Group)	-	5,948
Active Luton (Energise Luton Holiday camps)	-	4,553
Bedfordshire & Luton Community Foundation (Youth Pilot)	9,667	-
Wixamtree Garden	3,001	-
Nisa (Warm hub)	501	-
Other grants	-	2
	<u>139,777</u>	<u>23,380</u>

MARSH FARM FUTURES

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MARCH 2025

2. DONATIONS AND LEGACIES - continued

During the year, SEMLEP provided grants to subsidise environmental works within the building. Works included new solar panels, replacement LED lighting and a hot water system, along with replacement air handling units and destratification fans.

3. CHARITABLE ACTIVITIES

	2025	2024 as restated
	£	£
Letting of property for charitable purposes	545,741	514,371
Futures Fun Factory	81,696	122,586
Café Income	26,765	58,620
	<u>654,202</u>	<u>695,577</u>

4. INVESTMENT INCOME

	2025	2024 as restated
	£	£
Deposit account interest	<u>1,434</u>	<u>5,898</u>

5. OTHER INCOME

	2025	2024 as restated
	£	£
Insurance claims	<u>2,850</u>	<u>-</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable trading costs	304,973	618,730	923,703
Project expenses	56,620	-	56,620
	<u>361,593</u>	<u>618,730</u>	<u>980,323</u>

MARSH FARM FUTURES

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MARCH 2025

7. SUPPORT COSTS

	Premises expenses £	Administrative overheads £	Financial, legal and professional costs £	Governance costs £	Totals £
Charitable trading costs	<u>566,159</u>	<u>20,469</u>	<u>20,852</u>	<u>11,250</u>	<u>618,730</u>

Support costs, included in the above, are as follows:

Premises expenses

	2025	2024 as restated
	Charitable trading costs £	Total activities £
Wages, social sec & pensions	70,475	70,592
Rates and water	8,405	22,514
Insurance	13,428	11,066
Light and heat	115,189	218,108
Cleaning and waste management	41,233	30,160
Building maintenance	24,292	25,652
Security	14,058	20,712
Accountancy	600	485
Advertising	246	216
Landscaping costs	722	1,700
Repairs to roof	146,022	-
Replacement LED lighting	25,969	-
Replacement hot water system	20,547	-
Replacement air handling units	71,556	-
Depreciation of tangible fixed assets	13,417	1,438
	<u>566,159</u>	<u>402,643</u>

Administrative overheads

	2025	2024 as restated
	Charitable trading costs £	Total activities £
Insurance	4,647	3,933
Telephone	2,247	1,941
Postage and stationery	2,416	3,002
Sundries	1,417	591
Software licences and expenses	9,742	8,627
	<u>20,469</u>	<u>18,094</u>

MARSH FARM FUTURES

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MARCH 2025

7. SUPPORT COSTS - continued Financial, legal and professional costs

	2025	2024 as restated
	Charitable trading costs £	Total activities £
Legal and professional	13,776	6,149
Meeting expenses	1,791	1,020
Accountancy	4,795	4,412
Bank charges	490	522
	<u>20,852</u>	<u>12,103</u>

Governance costs

	2025	2024 as restated
	Charitable trading costs £	Total activities £
Auditors' remuneration	8,400	8,000
Auditors' remuneration for non audit work	2,850	2,700
	<u>11,250</u>	<u>10,700</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024 as restated
	£	£
Auditors' remuneration	8,400	8,000
Auditors' remuneration for non audit work	2,850	2,700
Depreciation - owned assets	<u>24,592</u>	<u>12,614</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

MARSH FARM FUTURES

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MARCH 2025

10. STAFF COSTS

	2025 £	2024 £
Wages and salaries	310,692	357,771
Social security costs	28,288	34,813
Pension costs	6,920	8,420
	<u>345,900</u>	<u>401,004</u>

The average monthly number of employees during the year was as follows:

	2025	2024 as restated
Staff	<u>12</u>	<u>16</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024 as restated
£100,001 - £110,000	<u>1</u>	<u>1</u>

The key management personnel of the Charitable Company relates to the Chief Executive Officer. Remuneration for the year is in the band £100,001 - £110,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds as restated £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	5,227	23,378	28,605
Charitable activities	695,577	-	695,577
Investment income	5,898	-	5,898
Total	<u>706,702</u>	<u>23,378</u>	<u>730,080</u>
EXPENDITURE ON			
Charitable activities			
Charitable trading costs	860,293	5,588	865,881
Project expenses	74,369	-	74,369
Total	<u>934,662</u>	<u>5,588</u>	<u>940,250</u>
NET INCOME/(EXPENDITURE)	(227,960)	17,790	(210,170)
RECONCILIATION OF FUNDS			
Total funds brought forward	4,810,374	42,587	4,852,961

MARSH FARM FUTURES

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MARCH 2025

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
TOTAL FUNDS CARRIED FORWARD	<u>4,582,414</u>	<u>60,377</u>	<u>4,642,791</u>

12. PRIOR YEAR ADJUSTMENT

During the preparation of the current year financial statements, the Trustees became aware of an error relating to the recognition of a grant, prior to 31 March 2024.

In prior periods, a grant had been recognised on an accruals basis and included within deferred income. Under FRS 102 and the Charities SORP (FRS 102), the grant is not permitted under the accruals model.

The comparative figures have been restated to reflect the correct accounting treatment.

Impact of the adjustment:

As at 1 April 2023

Deferred income at 1 April 2023 reduced by £39,003

Retained funds at 1 April 2023 increased by £39,003

As at 31 March 2024

Unwinding of the deferred income movement for the year ended 31 March 2024 of £5,587

Reduction of the Income of £5,587

Comparative figures for the prior year have been restated in accordance with FRS 102 Section 10 - Accounting Policies, Estimates and Errors, and the Charities SORP (FRS 102).

13. TANGIBLE FIXED ASSETS

	Freehold property £	Leasehold improvements £	Plant and machinery £	Fixtures and fittings £	Totals £
COST					
At 1 April 2024	3,000,000	7,394	56,701	89,404	3,153,499
Additions	-	-	47,770	-	47,770
At 31 March 2025	<u>3,000,000</u>	<u>7,394</u>	<u>104,471</u>	<u>89,404</u>	<u>3,201,269</u>
DEPRECIATION					
At 1 April 2024	-	-	53,800	22,350	76,150
Charge for year	-	-	13,416	11,176	24,592
At 31 March 2025	<u>-</u>	<u>-</u>	<u>67,216</u>	<u>33,526</u>	<u>100,742</u>
NET BOOK VALUE					
At 31 March 2025	<u>3,000,000</u>	<u>7,394</u>	<u>37,255</u>	<u>55,878</u>	<u>3,100,527</u>
At 31 March 2024	<u>3,000,000</u>	<u>7,394</u>	<u>2,901</u>	<u>67,054</u>	<u>3,077,349</u>

MARSH FARM FUTURES

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MARCH 2025

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024 as restated
	£	£
Trade debtors	234,750	180,230
VAT	23,995	-
Prepayments and accrued income	21,718	13,623
	<u>280,463</u>	<u>193,853</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024 as restated
	£	£
Trade creditors	81,333	32,648
Social security and other taxes	7,436	10,711
VAT	-	18,498
Other creditors	75,966	74,674
Deferred income	106,853	94,637
Accrued expenses	28,825	24,028
	<u>300,413</u>	<u>255,196</u>

DEFERRED INCOME

	Rental Income £
Deferred Income brought forward at 1 April 2024	94,442
Incoming resources deferred in the current year	106,853
Amounts released from previous years	(94,442)
	<u>106,853</u>
Deferred Income carried forward at 31 March 2025	<u>106,853</u>

Rental income is deferred to match income against the period it relates to.

MARSH FARM FUTURES

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MARCH 2025

16. MOVEMENT IN FUNDS

	At 1.4.24 £	Prior year adjustment £	Net movement in funds £	At 31.3.25 £
Unrestricted funds				
General fund	263,361	-	(179,296)	84,065
Designated - Capital Investment Programme	77,000	-	-	77,000
Designated - Sinking Fund	450,000	-	-	450,000
Designated - Business Continuity	100,000	-	-	100,000
Designated - Project Investment	50,000	-	-	50,000
Designated - Large Scale Capital Project	642,053	-	-	642,053
Designated - Futures House	3,000,000	-	-	3,000,000
	4,582,414	-	(179,296)	4,403,118
Restricted funds				
Better Futures Programme	3,584	-	-	3,584
SEMLEP climbing wall grant	-	33,415	(5,587)	27,828
Bedfordshire & Luton Community Foundation (grant for Windrush – School Engagement workshops and exhibition)	2,963	-	(2,963)	-
Bedfordshire & Luton Community Foundation (MFF Community Fridge)	9,914	-	(8,262)	1,652
Be Active (Together Fund) for Marsh Farm in Bloom programme (Get Outdoors Group and Holiday Group)	5,948	-	(5,948)	-
Active Luton (Energise Luton Holiday camps)	4,553	-	(4,553)	-
Bedfordshire & Luton Community Foundation (Youth Pilot)	-	-	4,983	4,983
Wixamtree Garden	-	-	2,588	2,588
Nisa (Warm hub)	-	-	500	500
SEMLEP capital funding	-	-	16,478	16,478
	26,962	33,415	(2,764)	57,613
TOTAL FUNDS	4,609,376	33,415	(182,060)	4,460,731

MARSH FARM FUTURES

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MARCH 2025

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	658,488	(837,784)	(179,296)
Restricted funds			
SEMLEP climbing wall grant	1	(5,588)	(5,587)
Bedfordshire & Luton Community Foundation (grant for Windrush – School Engagement workshops and exhibition)	-	(2,963)	(2,963)
Bedfordshire & Luton Community Foundation (MFF Community Fridge)	-	(8,262)	(8,262)
Be Active (Together Fund) for Marsh Farm in Bloom programme (Get Outdoors Group and Holiday Group)	-	(5,948)	(5,948)
Active Luton (Energise Luton Holiday camps)	-	(4,553)	(4,553)
Bedfordshire & Luton Community Foundation (Youth Pilot)	9,666	(4,683)	4,983
Wixamtree Garden	3,000	(412)	2,588
Nisa (Warm hub)	500	-	500
SEMLEP capital funding	126,608	(110,130)	16,478
	<u>139,775</u>	<u>(142,539)</u>	<u>(2,764)</u>
TOTAL FUNDS	<u>798,263</u>	<u>(980,323)</u>	<u>(182,060)</u>

MARSH FARM FUTURES

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MARCH 2025

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	491,321	(227,960)	263,361
Designated - Capital Investment Programme	77,000	-	77,000
Designated - Sinking Fund	450,000	-	450,000
Designated - Business Continuity	100,000	-	100,000
Designated - Project Investment	50,000	-	50,000
Designated - Large Scale Capital Project	642,053	-	642,053
Designated - Futures House	3,000,000	-	3,000,000
	<u>4,810,374</u>	<u>(227,960)</u>	<u>4,582,414</u>
Restricted funds			
Better Futures Programme	3,584	-	3,584
SEMLEP climbing wall grant	39,003	(5,588)	33,415
Bedfordshire & Luton Community Foundation (grant for Windrush – School Engagement workshops and exhibition)	-	2,963	2,963
Bedfordshire & Luton Community Foundation (MFF Community Fridge)	-	9,914	9,914
Be Active (Together Fund) for Marsh Farm in Bloom programme (Get Outdoors Group and Holiday Group)	-	5,948	5,948
Active Luton (Energise Luton Holiday camps)	-	4,553	4,553
	<u>42,587</u>	<u>17,790</u>	<u>60,377</u>
TOTAL FUNDS	<u><u>4,852,961</u></u>	<u><u>(210,170)</u></u>	<u><u>4,642,791</u></u>

MARSH FARM FUTURES

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MARCH 2025

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	706,702	(934,662)	(227,960)
Restricted funds			
SEMLEP climbing wall grant	-	(5,588)	(5,588)
Bedfordshire & Luton Community Foundation (grant for Windrush – School Engagement workshops and exhibition)	2,963	-	2,963
Bedfordshire & Luton Community Foundation (MFF Community Fridge)	9,914	-	9,914
Be Active (Together Fund) for Marsh Farm in Bloom programme (Get Outdoors Group and Holiday Group)	5,948	-	5,948
Active Luton (Energise Luton Holiday camps)	4,553	-	4,553
	<u>23,378</u>	<u>(5,588)</u>	<u>17,790</u>
TOTAL FUNDS	<u>730,080</u>	<u>(940,250)</u>	<u>(210,170)</u>

MARSH FARM FUTURES

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MARCH 2025

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Prior year adjustment £	Net movement in funds £	At 31.3.25 £
Unrestricted funds				
General fund	491,321	-	(407,256)	84,065
Designated - Capital Investment Programme	77,000	-	-	77,000
Designated - Sinking Fund	450,000	-	-	450,000
Designated - Business Continuity	100,000	-	-	100,000
Designated - Project Investment	50,000	-	-	50,000
Designated - Large Scale Capital Project	642,053	-	-	642,053
Designated - Futures House	3,000,000	-	-	3,000,000
	4,810,374	-	(407,256)	4,403,118
Restricted funds				
Better Futures Programme	3,584	-	-	3,584
SEMLEP climbing wall grant	39,003	33,415	(11,175)	61,243
Bedfordshire & Luton Community Foundation (MFF Community Fridge)	-	-	1,652	1,652
Bedfordshire & Luton Community Foundation (Youth Pilot)	-	-	4,983	4,983
Wixamtree Garden	-	-	2,588	2,588
Nisa (Warm hub)	-	-	500	500
SEMLEP capital funding	-	-	16,478	16,478
	42,587	33,415	15,026	91,028
TOTAL FUNDS	4,852,961	33,415	(392,230)	4,494,146

MARSH FARM FUTURES

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MARCH 2025

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,365,190	(1,772,446)	(407,256)
Restricted funds			
SEMLEP climbing wall grant	1	(11,176)	(11,175)
Bedfordshire & Luton Community Foundation (grant for Windrush – School Engagement workshops and exhibition)	2,963	(2,963)	-
Bedfordshire & Luton Community Foundation (MFF Community Fridge)	9,914	(8,262)	1,652
Be Active (Together Fund) for Marsh Farm in Bloom programme (Get Outdoors Group and Holiday Group)	5,948	(5,948)	-
Active Luton (Energise Luton Holiday camps)	4,553	(4,553)	-
Bedfordshire & Luton Community Foundation (Youth Pilot)	9,666	(4,683)	4,983
Wixamtree Garden	3,000	(412)	2,588
Nisa (Warm hub)	500	-	500
SEMLEP capital funding	126,608	(110,130)	16,478
	<u>163,153</u>	<u>(148,127)</u>	<u>15,026</u>
TOTAL FUNDS	<u>1,528,343</u>	<u>(1,920,573)</u>	<u>(392,230)</u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions in the current and prior financial year.

18. LEASING AGREEMENTS

Minimum lease receipts fall due as follows:

	2025 £	2024 £
Net obligations receivable:		
Within one year	298,187	328,716
Between one and five years	349,335	551,085
More than five years	75,114	115,607
	<u>722,637</u>	<u>95,40908</u>

Marsh Farm Futures Limited lease units within 'Futures House' to various external tenants.