

Company registration number: 07673069

Charity registration number: 1142593

OUSEBURN FARM CHARITY LIMITED

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Ouseburn Farm Charity Limited

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Ouseburn Farm Charity Limited

Reference and Administrative Details

Trustees	I Brown J Thornton (resigned 12 May 2023) J Hartley C Singleton (resigned 10 May 2023) A J Philpotts (resigned 12 May 2023) M Graham (resigned 1 August 2023) R Turner M P Ross N J Bramley C A Kirkham S Penhall (resigned 15 February 2024) M D Firth (appointed 6 September 2023) R D Harland (appointed 22 November 2023) P C Chaplin (appointed 2 August 2023) E A Gillespie (appointed 22 November 2023)
Secretary	F Clarke
Registered Office	St Silas Church Building Clifford Street Newcastle upon Tyne NE6 1PG The charity is incorporated in England and Wales.
Company Registration Number	07673069
Charity Registration Number	1142593
Solicitors:	David Gray Solicitors LLP 56 Westgate Road Newcastle Upon Tyne NE1 5XU
Independent Examiner	Simon Brown BA ACA DChA Azets Audit Services Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS

Ouseburn Farm Charity Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Structure, governance and management

Nature of governing document

Ouseburn Farm Charity Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association. The charity was incorporated on 16 June 2011 (company number 07673069) and registered as a charity on 27 June 2011 (charity number 1142593).

Recruitment and appointment of trustees

Trustees are appointed by Tyne Housing Association in accordance with Ouseburn Farm Articles of Association. The present trustees have considerable knowledge and expertise of management and promotion of Ouseburn Farm.

Induction and training of trustees

All new trustees receive an induction covering their roles and responsibilities, legal implications of the trustee role and background to the organisation. Additional training is made available as needed matched to individual requirements.

Organisational structure

Overall management is delegated by the trustees to the Senior Management of Tyne Housing Association Limited who operate the charitable company in line with the policies approved by the trustees.

The Trustees of the charity meets four times per year, in addition to which it convenes an Annual General Meeting.

None of the trustees has any beneficial interest in the company.

Going concern

The Trustees have considered the charitable company's current and future prospects and its availability of financing from its ultimate parent undertaking and are satisfied that the company can continue to pay its liabilities as they fall due for a period of at least 12 months from the date of approval of these financial statements. For this reason, the Trustees continue to adopt the going concern basis of preparation for these financial statements.

Further details are set out in the accounting policies.

Ouseburn Farm Charity Limited

Trustees' Report

Financial review

The charity received grant funding and donations totalling £200,464 (2023: £229,078) and income from charitable activities of £252,350 (2023: £200,658) which cover the cost of managing and promoting the Ouseburn Farm. In addition it generated income from trading activities of £5,965 (2023: £15,736) which were activities in line with the charitable objectives.

Expenditure during the year of £440,879 (2023: £441,975) has helped the charity meet its objectives by continuing to operate as a free visitor attraction, offering training to vulnerable adults, education activities for local school children and volunteering opportunities for the benefit of the local community.

Total restricted funds carried forward were £24,000 (2023: £ Nil) and unrestricted funds carried forward at 31 March 2024 were £84,155 (2023: £90,255). The farm has reduced its financial dependency on Tyne Housing and has drawn upon Charity Commission guidance to inform its reserve policy. The reserves of the organisation will be set aside to cover 3 months running costs, maintenance and capital expenditure or dissolution. Excess reserves will be reinvested to support the Farm's charitable purpose.

Principal funding sources

The main sources of income for the charity are training and education activities, hire of the buildings and use of facilities. The charity also benefits from charitable donations including a donation from Tyne Housing Association Limited.

Key Management Personnel

The board, who give their time freely and no trustees received remuneration in the year, have considered who the Key Management Personnel (KMP) of the charity, as noted in the Reference and Administration section. Together with the board, these KMP are those in charge of directing and controlling, running and operating the activities of the charity on a day to day basis. The pay of the KMP is reviewed annually and normally increased in accordance with average earnings. The trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using this information together with the budget and forecast information, ensuring that the charity can afford any proposed increases. The board then agree any uplift to remuneration.

Aims and key objectives for future periods

Ouseburn Farm aims to continue to benefit the public by continuing to advance education by providing social, recreational, agricultural, environmental and arts and crafts training. Ouseburn Farm will also continue to provide training and workshop facilities for vulnerable adults.

Ouseburn Farm Charity Limited

Trustees' Report

Objectives and activities

Objects and aims

Ouseburn Farm Charity Limited develops its activities in accordance with its prime objectives, that is to manage and promote the Ouseburn Farm.

Ouseburn Farm, situated in the east end of Newcastle, is a free visitor attraction that boasts an award winning environmentally friendly visitor centre which includes pigs, sheep, goats, chicken, rabbits, guinea pigs, meadows, ponds and woodland. The farm offers training to vulnerable adults, volunteering opportunities for local people and a range of activities for families and school children.

Ouseburn Farm Charity Limited is a company limited by guarantee and a registered charity established to carry on the business of:

- a) advancing education by providing social, recreational, agricultural, environmental, art, craft and training for public benefit
- b) relieving the needs of people with disabilities, both mental and physical, by providing training

Fundraising disclosures

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

Public benefit

The trustees are satisfied that the work of the farm continues to deliver public benefit, as set out in the Chair's report.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Ouseburn Farm Charity Limited

Trustees' Report

Statement of Responsibilities

The trustees (who are also the directors of Ouseburn Farm Charity Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Reappointment of Examiner

The charity is undertaking a tender process (in conjunction with its parent charity) and an examiner will be appointed at the next AGM.

The annual report was approved by the trustees of the charity on 19/09/24 and signed on its behalf by:



I Brown
Chairman and trustee

Ouseburn Farm Charity Limited

Chairman's Statement

Continuity in a changing world, as most loyal supporters of the farm know the charity has a great mission, to create "...a place for growing, plants, animals, but most of all... people " I trust my April 2023 to March 2024 summary underscores that Ouseburn Farm grows each year creating charitable outputs for worthy beneficiaries.

As Chair of Ouseburn Farm Charity Limited, with my Vice-Chair Jennifer Hartley and Trustees on our Board and sub groups we provide the checks and balances with the executive team who do the doings that make this role so heart-warming. Ouseburn is an iconic place within an iconic part of Newcastle and one with so much history - my own family grazed cattle and sheep under the Byker Bridge - where the city farm now sits.

The farm has many elements weaved wonderfully into its day-to-day activities, staff, volunteers and trustees maximising positive activities and it's hard not to smile when I visit and even more so when I cast my mind back to the Covid shut down. Like all farms there is work to do every day and we particularly thank our volunteers, some corporate others independent who last year gave up 10,064 hours' worth £161,426 to the farm. The social value of the activity farm was found to be anything up to £16.04 for every £1 spent, a very significant multiplier and as a board we are very proud of a measured, quantifiable outcome to 'what we do here'. Volunteering does not happen without substantial training, risk awareness and encouragement.

Every element of the activity of the farm links in and supports each other, about as circular an economy as you can get, café, shop and gardens. Reaching out and creating social capital for all.

In my last annual report I was able to announce an exciting new joint venture with the Smile For Life Charity running Café Beam at Ouseburn, capital funding had been jointly drawn down and a year in we are proud to report that the enterprise is going from strength to strength, I have been an enthusiastic customer and with 20 years as a director of a catering business it is tricky to get right, the food is fantastic and great to see the placements so well looked after and delivering the best in food, beverage and customer service. Profits for both organisations will come in over the coming years. A good and prudent decision by both charity boards.

Events, especially during the school holidays are essential, the farm provides a free to enter venue all year round and sensibly priced events and activities which this year were attended by 2053 people. The fact that events sell out is very reassuring and annual events such as the Ouseburn 'The Late Shows' being added to other new events such as Goat Walking, Ouseburn Festival, Farmers Club, and Animal Drawing.

It would be very difficult for the farm to be economic from the assets it has and so the volunteering mentioned above and sponsorship fits with charitable giving, from gift aid, to corporate gifting to other charities facilitating our activities. It has been a tough time in the charitable reliant sector and businesses have had to cut as interest rates rose, local authorities also have very limited funds so Ouseburn farm must be more innovative and more competitive to balance the books.

One other important area of heart warming activity is the expanding placement programme, this service is so needed and the board has encouraged ways to expand on site and would consider other sites if that made sense. Thank you to all who have supported the expanding SEN/SEND activities that make such a difference to individuals and families.

Hugh Stolliday, as the Farm Manager continues to lead a strong and talented team and co-ordinate with our parent organisation, Tyne Housing. This year being their 50th Anniversary and it was great to attend their celebration event at St James's Park on the 3rd November 2023, it was a wonderful group of stakeholders and residents that came together and the report on social capital created by Tyne Housing and the Farm Charity was a real highlight. The synergies are very substantial and a contribution to central costs go to Tyne Housing and a subsidy to the farm costs come back and the farm does its best to break even and build reserves from income keeping very close to our 3 months of costs in reserves. Of course the Farm is 50 in a couple of years so watch this space, a time to celebrate and make plans.

Ouseburn Farm Charity Limited

Chairman's Statement

Our charity is lucky that Hugh Stolliday takes a real interest in Governance and the risks that can exist in any business and charity. A wish for diversity and evidence that lived experience representation is never tokenistic but as embedded and taken account of.

Can I thank all the staff and volunteers and trustees, especially those Directors and staff who left this year, namely Simon Penhall (director), who left the board of trustees in February 2024.

Additionally, the trustees would like to send a special thanks to the farm manager, Hugh Stolliday, who left the organisation in May 2024 after 4 and a half years. Hugh joined the farm just before the pandemic hit, and navigated the organisation through the challenges that came with that. Hugh leaves the farm in a much better position than when he started, for which we are incredibly grateful - and we wish him all the best for his future.

In May 2024, Katie Bates joined the organisation as the new manager. Katie comes with a wealth of knowledge of the Ouseburn area, and a background in charity management and fundraising, and we are excited to see what change will come through her oversight of the farm.

The farm has learnt to pivot and is more than the sum of its people and place, but they are both very special. The story and outcomes keep growing. It's a pleasure for us all to serve.

Ian E Brown
Chair

Ouseburn Farm Charity Limited

Independent Examiner's Report to the trustees of Ouseburn Farm Charity Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

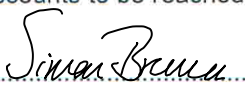
Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Ouseburn Farm Charity Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


Simon Brown BA ACA DChA
Azets Audit Services
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date: 27-9-24

Azets Audit Services is a trading name of Azets Audit Services Limited.

Ouseburn Farm Charity Limited

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	3	33,848	166,616	200,464	229,078
Charitable activities	4	252,350	-	252,350	200,658
Other trading activities	5	5,965	-	5,965	15,736
Total Income		<u>292,163</u>	<u>166,616</u>	<u>458,779</u>	<u>445,472</u>
Expenditure on:					
Raising funds	6	(62,912)	-	(62,912)	(62,620)
Charitable activities	7	<u>(235,351)</u>	<u>(142,616)</u>	<u>(377,967)</u>	<u>(379,355)</u>
Total Expenditure		<u>(298,263)</u>	<u>(142,616)</u>	<u>(440,879)</u>	<u>(441,975)</u>
Net (expenditure)/income		<u>(6,100)</u>	<u>24,000</u>	<u>17,900</u>	<u>3,497</u>
Net movement in funds		(6,100)	24,000	17,900	3,497
Reconciliation of funds					
Total funds brought forward		<u>90,255</u>	<u>-</u>	<u>90,255</u>	<u>86,758</u>
Total funds carried forward	15	<u>84,155</u>	<u>24,000</u>	<u>108,155</u>	<u>90,255</u>

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

The funds breakdown for 2023 is shown in note 15.

Ouseburn Farm Charity Limited

Comparative Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	71,186	157,892	229,078
Charitable activities	4	200,658	-	200,658
Other trading activities	5	15,736	-	15,736
Total income		<u>287,580</u>	<u>157,892</u>	<u>445,472</u>
Expenditure on:				
Raising funds	6	(62,620)	-	(62,620)
Charitable activities	7	<u>(221,463)</u>	<u>(157,892)</u>	<u>(379,355)</u>
Total expenditure		<u>(284,083)</u>	<u>(157,892)</u>	<u>(441,975)</u>
Net income		<u>3,497</u>	<u>-</u>	<u>3,497</u>
Net movement in funds		3,497	-	3,497
Reconciliation of funds				
Total funds brought forward		<u>86,758</u>	<u>-</u>	<u>86,758</u>
Total funds carried forward	15	<u><u>90,255</u></u>	<u><u>-</u></u>	<u><u>90,255</u></u>

Ouseburn Farm Charity Limited

(Registration number: 07673069)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Current assets			
Debtors	12	51,514	61,567
Cash at bank and in hand	13	<u>130,118</u>	<u>87,248</u>
		181,632	148,815
Creditors: Amounts falling due within one year	14	<u>(73,477)</u>	<u>(58,560)</u>
Net assets		<u>108,155</u>	<u>90,255</u>
Funds of the charity:			
Restricted		24,000	-
Unrestricted income funds			
Unrestricted		<u>84,155</u>	<u>90,255</u>
Total funds	15	<u>108,155</u>	<u>90,255</u>

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 9 to 23 were approved by the trustees, and authorised for issue on 19/09/24 and signed on their behalf by:


I Brown
Chairman and trustee

Ouseburn Farm Charity Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is: St Silas Church Building, Clifford Street, Newcastle upon Tyne, NE6 1PG

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Ouseburn Farm Charity Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Estimation uncertainty and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Ouseburn Farm Charity Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Ouseburn Farm Charity Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Ouseburn Farm Charity Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations and legacies

	Unrestricted		Total 2024 £	Total 2023 £
	General £	Restricted £		
Donations and legacies;				
Donations	33,848	-	33,848	59,186
Grants, including capital grants;				
Grants	-	166,616	166,616	169,892
	<u>33,848</u>	<u>166,616</u>	<u>200,464</u>	<u>229,078</u>

Income from donations

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total 2023 £
Donations and legacies;				
Tyne Housing Association	-	17,531	17,531	28,000
General Donations	-	14,367	14,367	20,903
One Utility Bill Gold Sponsorship	-	250	250	-
Siemens Gamesa Renewable Energy Ltd	-	200	200	-
Sterling Pharma Gold Sponsorship	-	1,500	1,500	-
By the River Brew Co - Sponsorship	-	-	-	3,000
NE1	-	-	-	450
Gentian Partnership - Sponsorship	-	-	-	5,000
Sage	-	-	-	333
Ben Hoare Bell LLP	-	-	-	1,000
Cook House - Sponsorship	-	-	-	500
	<u>-</u>	<u>33,848</u>	<u>33,848</u>	<u>59,186</u>

Ouseburn Farm Charity Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Income from Grants

	Restricted funds 2024 £	Total funds 2024 £	Total 2023 £
Grants;			
Community Foundation	9,441	9,441	7,260
Garfield Weston Foundation	9,167	9,167	20,000
Mila Charitable Organisation	13,000	13,000	2,000
National Lottery Community Fund	58,523	58,523	57,258
Will Charitable Trust	-	-	18,000
Community Foundation (Growing Together)	6,681	6,681	-
The Edward Gostling Foundation	3,636	3,636	6,364
Sage Foundation	14,500	14,500	10,000
National Lottery -Cost of Living	17,072	17,072	-
North of England P&I Association	-	-	10,000
Lowes Grant	2,000	2,000	-
Gibson Charitable Trust	-	-	8,000
The MacRobert Trust	-	-	3,475
Sir James Knott Trust	5,000	5,000	5,000
Connected Voice	-	-	4,000
The D'Oyly Carte Charitable Trust	-	-	1,250
Hays Macintyre	24,000	24,000	-
CLA Charitable Trust	-	-	1,455
NTCA	3,596	3,596	-
The Churchill Fellowship	-	-	4,180
North East Local Enterprise Partnership	-	-	11,650
	<u>166,616</u>	<u>166,616</u>	<u>169,892</u>

Ouseburn Farm Charity Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

4 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Charitable activities	252,350	252,350	200,658

5 Income from other trading activities

	Unrestricted General £	Total 2024 £	Total 2023 £
Trading income;			
Sales of goods and services	5,965	5,965	15,736
	5,965	5,965	15,736

6 Expenditure on raising funds

Costs of trading activities

	Unrestricted General £	Total 2024 £	Total 2023 £
Retail and other costs	62,912	62,912	62,620
	62,912	62,912	62,620

Ouseburn Farm Charity Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

7 Expenditure on charitable activities

	Unrestricted		Total 2024	Total 2023
	General £	Restricted £	£	£
Charitable activities	174,143	142,616	316,759	324,355
Allocated support costs	61,208	-	61,208	55,000
	<u>235,351</u>	<u>142,616</u>	<u>377,967</u>	<u>379,355</u>
Total for 2023	<u>221,463</u>	<u>157,892</u>	<u>379,355</u>	

8 Analysis of governance and support costs

Support costs allocated to charitable activities

	Support costs £	Total 2024 £	Total 2023 £
Central Running Costs	<u>61,208</u>	<u>61,208</u>	<u>55,000</u>

The Independent Examiner's Fee of £3,500 (2023: £2,420) was paid by the parent Tyne Housing, but then recharged in the above central running costs.

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Ouseburn Farm Charity Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

10 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	232,871	195,007
Social security costs	16,038	13,639
Pension costs	5,464	6,654
	<u>254,373</u>	<u>215,300</u>

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

	2024 No	2023 No
Employees	<u>14</u>	<u>13</u>

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £36,460 (2023 - £36,052).

11 Taxation

The charity is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

12 Debtors

	2024 £	2023 £
Trade debtors	28,190	36,885
Due from group undertakings	13,214	19,359
Accrued income	9,661	2,856
VAT recoverable	449	2,467
	<u>51,514</u>	<u>61,567</u>

Trade debtors is net of bad debt provision totalling £28,674 (2023: £24,862)

13 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>130,118</u>	<u>87,248</u>

Ouseburn Farm Charity Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	21,484	15,197
Accruals	13,896	4,400
Deferred income	38,097	38,963
	<u>73,477</u>	<u>58,560</u>

	2024 £	2023 £
Deferred income at 1 April 2023	38,963	23,440
Resources deferred in the period	38,097	38,963
Amounts released from previous periods	<u>(38,963)</u>	<u>(23,440)</u>
Deferred income at year end	<u>38,097</u>	<u>38,963</u>

Ouseburn Farm Charity Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

15 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General				
General	90,255	292,163	(298,263)	84,155
Restricted funds				
National Lottery Community Fund	-	58,523	(58,523)	-
Garfield Weston Foundation	-	9,167	(9,167)	-
Sir James Knott Trust	-	5,000	(5,000)	-
North East Local Enterprise Partnership	-	3,596	(3,596)	-
Sage Foundation	-	14,500	(14,500)	-
The Edward Gostling Foundation	-	3,636	(3,636)	-
Mila Charitable Organisation	-	13,000	(13,000)	-
Lowes Financial Management	-	2,000	(2,000)	-
Community Foundation- Cost of Living	-	9,441	(9,441)	-
Community Foundation- Growing	-	6,681	(6,681)	-
Hays Macintyre	-	24,000	-	24,000
National Lottery- Cost of Living	-	17,072	(17,072)	-
Total restricted funds	-	166,616	(142,616)	24,000
Total funds	90,255	458,779	(440,879)	108,155

The specific purposes for which the funds are to be applied are as follows:

National Lottery Community Fund: Care farming programme

Garfield Weston Foundation: Core funding

Sir James Knott Trust: Core funding

North East Local Enterprise Partnership: Ouseburn Green Spaces project

Sage Foundation - Sustainable food production at Ouseburn Farm

Edward Gostling Foundation - Care farming programme

Mila Charitable Organisation- Farm running costs

Community Foundation- Animal Assisted Therapy Programme

Hays McIntyre- This is funding towards the Building Workshop project.

Ouseburn Farm Charity Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

16 Analysis of net assets between funds

	Unrestricted General £	Restricted £	Total funds £
Net current assets/(liabilities)	<u>84,155</u>	<u>24,000</u>	<u>108,155</u>
	Unrestricted		Total funds at 31 March 2023
	General £	Restricted £	£
Net current assets/(liabilities)	<u>90,255</u>	<u>-</u>	<u>90,255</u>

17 Analysis of net funds

	At 1 April 2023 £	Financing cash flows £	At 31 March 2024 £
Cash at bank and in hand	<u>87,248</u>	<u>42,870</u>	<u>130,118</u>
Net funds	<u>87,248</u>	<u>42,870</u>	<u>130,118</u>
	At 1 April 2022 £	Financing cash flows £	At 31 March 2023 £
Cash at bank and in hand	<u>207,583</u>	<u>(120,335)</u>	<u>87,248</u>
Net funds	<u>207,583</u>	<u>(120,335)</u>	<u>87,248</u>

Ouseburn Farm Charity Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

18 Related party transactions

During the year the charity made the following related party transactions:

Tyne Housing Association Limited

(Tyne Housing Association Limited is the parent entity of the charity)

During the year, the charity received £17,531 (2023: £28,000) from the Association in the form of a donation to the charity.

The charity paid a management charge of £61,208 (2023: £55,000) to the Association during the year

The charity also invoiced £256 for room hire (2023: £4,664).. At the balance sheet date the amount due from Tyne Housing Association Limited was £13,214 (2023 - £19,359).

