

Company Registration Number - 07663557

The Charity Registration Number is :- 1156143

The Village Church Farm

Report and Accounts

30 June 2023



Keith May Accounting Services Ltd

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The Village Church Farm

Report and accounts for the year ended 30 June 2023

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The Village Church Farm

Company Registration Number - 07663557

Trustees' Annual Report for the year ended 30 June 2023

The Trustees present their Report and Accounts for the year ended 30 June 2023, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name.

The legal name of the charity is:- The Village Church Farm.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1156143.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are:-

Church Farm Museum
Church Road South, Skegness
Lincolnshire, PE25 2HF
Telephone 01754 766658

Email Address thevillageskegness1@outlook.com Web address www.churchfarmvillage.org

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

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Trustees' Annual Report for the year ended 30 June 2023

The Trustees in office on the date the report was approved were:-

DWD Bangs

P Barry - Appointed 23 February 2024

L Beeston - Appointed 1 January 2023

M Brown - Appointed 1 January 2023

P Dixon - Appointed 23 February 2024

SC Garner-Jones

R D Steadman - Appointed 1 January 2023

L C Thompson - Appointed 23 May 2023

R M Walker - Appointed 23 February 2024

M P Walton

S Wattam

The following persons served as Trustees during the year ended 30 June 2023 :-

K J Crawford - Resigned 17 October 2023

T H Oliver - Resigned 19 November 2023

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The object of the charity is the promotion and advancement of the education of the public and the community in the history, culture and heritage of The Church Farm Museum and of the County of Lincolnshire and the surrounding area.

The aim of the charity is to provide a hands-on, child-friendly, educational experience for the whole community situated in an open-air museum of agricultural history.

The main activities undertaken in relation to those purposes during the year.

During the year, the charity hosted numerous events and also offered educational visits for local schools as well as hosting weekly activities and developing the collections.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The contribution of volunteers during the year.

The charity relies on the voluntary work of the directors and members.

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Trustees' Annual Report for the year ended 30 June 2023

The main achievements and performance of the charity during the year.

During the year, the charity hosted numerous events and also offered educational visits for local schools as well as hosting weekly activities for the whole community.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

New trustees are recruited through a process of consultation with the recommendation by existing trustees, based on existing needs within the charity.

Financial review

The charity's financial position at the end of the year ended 30 June 2023

The financial position of the charity at 30 June 2023 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2023	2022
	£	£
Net income	(8,282)	18,592
Called up share capital	(1)	(1)
Unrestricted Revenue Funds available for the general purposes of the charity	139,317	147,600
Total Funds	139,316	147,599

Financial review of the position at the reporting date, 30 June 2023 .

Total expenditure in the year amounted to £17,462 and we have cash funds of £39,868, the trustees consider the level of cash funds appropriate.

Policies on reserves.

Our policy is to have sufficient unrestricted reserves to cover 12 months activities and administration costs.

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Trustees' Annual Report for the year ended 30 June 2023

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

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Trustees' Annual Report for the year ended 30 June 2023

Details of The Independent Examiner

Keith May ACMA CGMA

Member of Chartered Management Accountant

Aura Business Centre

Heath Road

Skegness

Lincolnshire

PE25 3SJ

Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- 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 charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

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Trustees' Annual Report for the year ended 30 June 2023

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 8 to 15.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 21 March 2024.

M Walton
Director and Trustee

The Village Church Farm

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 30 June 2023

I report to the trustees on my examination of the accounts of The Village Church Farm for the year ended 30 June 2023.

Responsibilities and basis of report

As the charity 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

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

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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 financial statements to be reached.

Signed:-

Keith May ACMA CGMA - Independent Examiner

Chartered Management Accountant

Aura Business Centre
Heath Road
Skegness
Lincolnshire
PE25 3SJ

This report was signed on 21 March 2024

The Village Church Farm - Statement of Financial Activities for the year ended 30 June 2023

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 30 June 2023, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2023 £	2023 £	2023 £	2022 £
Income & Endowments from:					
Donations & Legacies	A1	47,814	-	47,814	36,053
Other	A5	1,223	-	1,223	-
Total income	A	49,037	-	49,037	36,053
Expenditure on:					
Charitable activities	B2	57,319	-	57,319	17,461
Total expenditure	B	57,319	-	57,319	17,461
Net income for the year		(8,282)	-	(8,282)	18,592
Net income after transfers	A-B-C	(8,282)	-	(8,282)	18,592
Net movement in funds		(8,282)	-	(8,282)	18,592
Reconciliation of funds:-	E				
Total funds brought forward		147,599	-	147,599	129,008
Total funds carried forward		139,317	-	139,317	147,600

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 11 to 15 form an integral part of these accounts.

The Village Church Farm - Statement of Financial Activities for the year ended 30 June 2023

The Village Church Farm Income and Expenditure Account for the year ended 30 June 2023 as required by the Companies Act 2006

	2023 £	2022 £
Income		
Income from operations	47,814	36,053
Investment income		
Gross income in the year before exceptional items	49,037	36,053
Exceptional items:		
Realised gains on disposals of tangible fixed assets held for the charity's own use	-	-
Gross income in the year including exceptional items	49,037	36,053
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	54,592	14,156
Depreciation and amortisation	2,727	3,305
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	57,319	17,461
Net income before tax in the financial year	(8,282)	18,592
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	(8,282)	18,592
Retained surplus for the financial year	(8,282)	18,592

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The Village Church Farm - Balance Sheet as at 30 June 2023

	SORP		2023	2022
	Note	Ref	£	£
Fixed assets		A		
Tangible assets	8	A2	70,096	71,842
Current assets		B		
Debtors	9	B2	45,978	36,908
Cash at bank and in hand		B4	27,813	39,868
Total current assets			<u>73,791</u>	<u>76,776</u>
Creditors: amounts falling due within one year	10	C1	<u>(4,570)</u>	<u>(1,019)</u>
Net current assets			69,221	75,757
The total net assets of the charity			<u>139,317</u>	<u>147,599</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds

-

Unrestricted Funds

Called up share capital	13	(1)		
Unrestricted Revenue Funds	16	D3	139,318	147,600
			139,317	147,600

Designated Funds

Total charity funds			<u>139,317</u>	<u>147,600</u>
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The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 7.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

M Walton

Trustee

Approved by the board of trustees on 21 March 2024

The Village Church Farm

Notes to the Accounts for the year ended 30 June 2023

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Risks and future assumptions

The charity is a public benefit entity.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold premises	0 % straight line
Plant and machinery	25 % reducing balance

Debtors

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

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.

The Village Church Farm

Notes to the Accounts for the year ended 30 June 2023

Fund Accounting

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

There are no designated funds.

There are no restricted funds.

There are no endowment funds.

2 Liability to taxation

The charity is exempt from corporation tax on its charitable activities.

3 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.

4 Significance of financial instruments to the charity's position

If there are no significant implications of such matters.

5 Net surplus before tax in the financial year

	2023 £	2022 £
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	2,727	3,305

6 Staff costs and emoluments

<i>Salary costs</i>	2023 £	2022 £
Gross Salaries excluding trustees and key management personnel	28,377	-
Employer's National Insurance for all staff	-	-
Employer's contribution to defined benefit pension schemes	174	-
Total salaries, wages and related costs	28,551	-

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

7 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

The Village Church Farm

Notes to the Accounts for the year ended 30 June 2023

8 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Plant & Machinery	Motor Vehicles	Total	Total
	£	£	£	£	£
Cost					
At 1 July 2022	61,932	29,366	-	91,298	91,298
Additions	-	981	-	981	981
At 30 June 2023	61,932	30,347	-	92,279	92,279
Depreciation					
At 1 July 2022	-	19,456	-	19,456	19,456
Charge for the year	-	2,727	-	2,727	2,727
At 30 June 2023	-	22,183	-	22,183	22,183
Net book value					
At 30 June 2023	61,932	8,164	-	70,096	70,096
At 30 June 2022	61,932	9,910	-	71,842	71,842

<i>Prior Year</i>	Land and Buildings	Plant & Machinery	Motor Vehicles	Total	Total
	£	£	£	£	£
Cost					
01 July 2021	61,932	19,787	-	81,719	81,719
Additions	-	12,733	-	12,733	12,733
Disposals	-	(4,596)	-	(4,596)	(4,596)
30 June 2022	61,932	27,924	-	89,856	89,856
Depreciation					
01 July 2021	-	16,060	-	16,060	16,060
Charge for the year	-	3,925	-	3,925	3,925
On disposals	-	(3,834)	-	(3,834)	(3,834)
30 June 2022	-	16,151	-	16,151	16,151
Net book value					
30 June 2022	61,932	11,773	-	73,705	73,705
30 June 2021	61,932	3,727	-	65,659	65,659

9 Debtors

	2023	2022
	£	£
Prepayments and accrued income	2,000	2,088
Other debtors	43,978	34,820
	45,978	36,908

The Village Church Farm

Notes to the Accounts for the year ended 30 June 2023

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	612	119
Accruals	1,036	900
PAYE, NIC VAT and other taxes	421	-
Other creditors	2,501	-
	4,570	1,019

11 Loans to trustees included in debtors

There are no loans to trustees included in the debtors

12 Guarantees made by the charity on behalf of trustees

There are no guarantees made by the charity on behalf of its trustees.

13 Share capital

	Nominal value	2023 Number	2023 £	2022 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	(1)	(1)
			(1)	(1)

14 Income and Expenditure account summary

	2023 £	2022 £
At 1 July 2022	147,601	129,009
Surplus after tax for the year	(8,282)	18,592
At 30 June 2023	139,319	147,601

15 Particulars of how particular funds are represented by assets and liabilities

At 30 June 2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £	Total Funds £
Tangible Fixed Assets	70,096	-	-	70,096	70,096
Current Assets	73,791	-	-	73,791	73,791
Current Liabilities	(4,570)	-	-	(4,570)	(4,570)
	139,317	-	-	139,317	139,317
At 1 July 2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £	Total Funds £
Tangible Fixed Assets	71,842	-	-	71,842	71,842
Current Assets	76,776	-	-	76,776	76,776
Current Liabilities	(1,019)	-	-	(1,019)	(1,019)
	147,599	-	-	147,599	147,599

The Village Church Farm

Notes to the Accounts for the year ended 30 June 2023

16 Change in total funds over the year as shown in Note 15 , analysed by individual funds

	Funds brought forward from 2022	Movement in funds in 2023	Transfers between funds in 2023	Funds carried forward to 2024	Funds carried forward to 2024
	£	See Note 17 £	£	£	£
Unrestricted and designated funds:-					
Unrestricted Revenue Funds	147,599	(8,282)	-	139,317	139,317
Total unrestricted and designated funds	147,599	(8,282)	-	139,317	139,317
Total charity funds	147,599	(8,282)	-	139,317	139,317

17 Analysis of movements in funds over the year as shown in Note 16

	Income	Expenditure	Other Gains & Losses	Movement in funds	Movement in funds
	2023	2023	2023	2023	2023
	£	£	£	£	£
Unrestricted and designated funds:-					
Unrestricted Revenue Funds	49,037	(57,319)	-	(8,282)	(8,282)

18 The purposes for which the funds

Unrestricted and designated funds:-

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

19 Ultimate controlling party

The charity is under the control of its legal members.