

LODGE FARM CHARITY

England & Wales · Charity number 1156652

Details

Status Registered

Legal form CIO

Registered 2014-04-11

Register [View on the Charity Commission register](#)

Contact

Address Lodge Farm
Forestsides
Rowland's Castle
PO9 6EW

Phone 02392631486

Activities

Objects: TO FURTHER SUCH CHARITABLE PURPOSES (FALLING WITHIN THE DESCRIPTIONS OF PURPOSES SET OUT IN S.3 OF THE CHARITIES ACT 2011) AS THE TRUSTEES SEE FIT FROM TIME TO TIME BY THE PROVISION OF GRANTS, LOANS AND SUPPORT IN KIND

Activities: Grant making mainly in West Sussex

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- West Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£22,582	£2,469	-	-
2024-03-31	£16,334	£1,525	-	-
2023-03-31	£16,169	£1,695	-	-
2022-03-31	£15,934	£1,744	-	-
2021-03-31	£15,972	£7,858	-	-

Trustees

Name	Role	Appointed
CYNTHIA JANE PEEL	Chair	2014-03-19
Hannah Mary Peel McLaughlin		2022-11-08
Jacqueline O'Neil		2018-01-11
Kathleen Gregory		2014-03-19
Rachel Cook		2014-03-19
Sebastian Elrond Hodkin		2018-01-11
Trevor Ernest JAMES		2014-03-19

LODGE FARM CHARITY

England & Wales - Charity number 1156652

Accounts

CHARITY REGISTRATION NUMBER: 01156652

Lodge Farm Charity
Report of the Trustees
and
Unaudited Financial Statements
For the Year Ended 31 March 2025

Lodge Farm Charity
Report of the Trustees and Financial Statements
Year Ended 31 March 2025

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Lodge Farm Charity
Trustees' Annual Report
Year Ended 31 March 2025

Reference and administrative details

Charity registration number 01156652

Registered office Lodge Farm
Forestsides
Rowlands Castle
Hants
PO9 6EA

Trustees Cynthia Peel (Chairman)
Rachel Cook
Kathleen Gregory
Sabastian Hodkin
Trevor James
Hannah McLaughlin
Jacqueline O'Neill

Bankers CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Lodge Farm Charity
Trustees' Annual Report
Year Ended 31 March 2025

The trustees present their report and financial statements of Lodge Farm Charity (“the Charity”) for the year ended 31 March 2025. The financial statements comply with the Charities Act 2011 and the Charity's constitution. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the United Kingdom and the Republic of Ireland (FRS 102) (effective from 1 January 2019).

Structure The Charity is a charitable incorporated organisation registered by the Charity Commission for England and Wales on 11 April 2014. The trustees are the members of the Charity.

Objects and aims The Charity's objects are to further such charitable purposes (falling within the purposes set out in the Charities Act 2011) as the trustees see fit from time to time by the provision of grants, loans and support in kind.

Achievements and performance During the year the charity continued to develop plans for its care farm at Lodge Farm. No grants were made during the year.

Public Benefit The trustees have paid due regard to the Charity Commission's guidance on public benefit. They strongly believe the Charity's grant making and its planned care farm are for the public benefit.

Financial review The income from the Charity's collective and quoted investments was £421 (2024: £564). The Charity's rental income of £15,592 continued at the same level as the previous year (2024: £15,592). The capital value of the Charity's collective and quoted investments gained £2,091 (2024: gain £6,036).

Reserves policy As a grant maker without any core costs the Charity did not need to hold operational reserves but the development of its care farm means that reserves will be needed to cover its core operating costs. On that basis the trustees have resolved that it should build sufficient reserves to generate an income to fund a planned grant making programme, to manage its farmland and to support the care farm.

Investment policy The Charity has the power to invest funds not required for current needs in investments of any kind and it has the power to employ the services of a professional fund-manager. Other than small disposals to meet investment management costs, there were no changes in the investments.

At 31 March 2025 the Charity held:

763 BT 5p Ordinary shares valued at £1,252 (2024 £835)

16,767.1944 NFU Mutual Mixed Portfolio 40-85% Shares Fund Class C units valued at £27,240 (2024 £26,543)

7,456.01 Columbia Threadneedle Managed Equity Fund Retail Accumulation units valued at £21,324 (2024 £20,588)

7,922.68 Columbia Threadneedle Equity Focused Fund Retail Accumulation units valued at £17,132 (2024 £17,233)

130 acres of farm land valued at £975,000 (2024 £975,000)

Future developments The trustees are focussing on the development of its care farm and the implications for its grant making policies and operations.

Going concern After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they have continued to adopt the going concern basis in preparing the financial statements.

Governance The responsibility for the Charity rests with the trustees. During the year the trustees met both for formal meetings and kept in regular contact with each other both in person and electronically. They take governance seriously and seek to apply the Charity Governance Code and believing that corruption, bribery and unfair actions hamper development and impede progress insist on integrity in all aspects of the Charity's activities. They also endeavour to conduct the Charity's activities in accordance with the Principles identified by the Nolan Committee on Standards in Public Life (selflessness, integrity, objectivity, accountability, openness, honesty and leadership).

Lodge Farm Charity
Trustees' Annual Report
Year Ended 31 March 2025

Recruitment, appointment and training of trustees Trustees are recruited from those who are familiar with the aims and policies of the Charity and who share its aims and aspirations. Future trustees will be appointed from those who are able to ensure the continuance of good governance and who will provide personal knowledge and experience to the grant making policies. Prior to appointment trustees are briefed on the Charity's activities. Each trustee is required to complete a Declaration of Interests and a Fit and Proper Person form. They take seriously their obligations to maintain their knowledge.

Risk Management The trustees have reviewed the risks to which they believe the Charity is exposed. As a grant making charity with no employees the level of risk was regarded as relatively low. Following the acquisition of land they are aware that they must ensure appropriate procedures are in place to identify and monitor risks and must put in place steps to mitigate those risks.

Volunteers In addition to its trustees, who undertake all the Charity's administrative and grant making the Charity has benefitted during the year from volunteers who have assisted in the care farm. Trustees do not receive any payment or benefits for their work either as trustees or as volunteers.

Pay Policy for Key Management Personnel The Charity has no employees and therefore does not have a pay policy.

Fundraising The Charity does not undertake any fundraising activities.

Independent Examination The Charity is entitled to exemption from the requirement to have an Independent Examination and the members have not required the Charity to obtain an Independent Examination.

Trustees' responsibilities statement The trustees, 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).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity's constitution requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting 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 operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity's constitution. 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.

Approved by the board of trustees on 31 January 2025 and signed on its behalf by:

T E James

.....
Trevor James
Trustee

Lodge Farm Charity
Statement of Financial Activities

Year ended 31 March 2025

Income					
Donations and legacies	2	(2,500)	0	(2,500)	0
Charitable activities	3	7,845	0	7,845	30
Investment income	4	17,238	0	17,238	16,304
Total income		<u>22,583</u>	<u>0</u>	<u>22,583</u>	<u>16,334</u>
Expenditure					
Raising funds	5	0	0	0	0
Expenditure on charitable activities	6	1,704	0	1,704	776
Bank charges and Investment management fees		765	0	765	749
Total expenditure		<u>2,469</u>	<u>0</u>	<u>2,469</u>	<u>1,525</u>
Net income/(expenditure)	7	20,114	0	20,114	14,809
Gains/(Loss) on revaluation of investments		2,091	0	2,091	6,036
Total income/(expenditure)		<u>22,205</u>	<u>0</u>	<u>22,205</u>	<u>20,845</u>
Reconciliation of funds					
Total funds brought forward		1,118,699	0	1,118,699	1,097,854
Total funds carried forward		<u>1,140,904</u>	<u>0</u>	<u>1,140,904</u>	<u>1,118,699</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Lodge Farm Charity

Balance Sheet

At 31 March 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets		0	0
Investments	11	1,042,408	1,040,659
		<u>1,042,408</u>	<u>1,040,659</u>
Current assets			
Stocks	12	0	0
Debtors	13	314	2,500
Cash at bank and in hand		105,978	83,336
		<u>106,292</u>	<u>85,836</u>
Creditors: amounts falling due within one year	14	7,796	7,796
Net current assets		<u>98,496</u>	<u>78,040</u>
Total assets less current liabilities		1,140,904	1,118,699
Creditors: amounts falling due after more than one year		0	0
Net assets		<u>1,140,904</u>	<u>1,118,699</u>
Funds of the charity			
Restricted funds		0	0
Unrestricted funds		1,140,904	1,118,699
Total charity funds		<u>1,140,904</u>	<u>1,118,699</u>

The trustees are satisfied that the charity is entitled to exemption from the requirement to have an audit under section 144 of the Charities Act 2011 and from the requirement to have an Independent Examination.

The members have not required the Charity to obtain an audit under section 144 of the Charities Act 2011 and have not required the Charity to obtain an Independent Examination.

The trustees acknowledge their responsibilities for complying with the requirements of sections 130 and 132 of the Charities Act 2011 with respect to the accounting records and the preparation of accounts.

These financial statements were approved by the trustees and authorised for issue on 30 January 2026 and are signed on their behalf by:

T E James

.....
Trevor James
Trustee

Lodge Farm Charity
Notes to the Financial Statements
Year Ended 31 March 2025

1. Accounting policies

Basis of preparation

The financial statements of the Charity, 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 102 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 Charities Act 2011. The financial statements have been prepared under the historic cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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 reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations and grants is recognised when there is evidence of entitlement to the funds, receipt is probable, and its amount can be measured reliably.
- Tax recoverable on donations made under gift aid is recognised when the gift is received and tax not yet recovered is treated as a debtor.
- Income from charitable activities is recognised when there is evidence of entitlement to the funds, receipt is probable, and its amount can be measured reliably.
- Investment income, including interest on bank deposits is recognised on receipt.
- Rental income is recognised in the period to which it applies.
- Donated facilities and services are not recognised in the accounts on the grounds that the value can be reliably measured. No amounts are included for the time contributed by volunteers.

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 costs 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 the resources.

Governance costs

Governance costs comprise the cost of governance arrangements which relate to the general running of the Charity.

Fixed Asset Investments

Collective and quoted investments held as fixed assets are initially recorded at cost or in the case of donated assets at their estimated value at the date of the donation, and subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred. Land is recorded at its estimated value at the date of the donation and is not revalued.

Taxation

The Charity is exempt from direct taxation on its charitable activities.

Lodge Farm Charity
Notes to the Financial Statements
Year Ended 31 March 2025

1. Accounting policies (continued)

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the Charity's purposes.

Restricted funds can only be used in accordance with the restrictions on their expenditure declared by the donor or through the terms of an appeal.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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 due.

2. Donations and grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Donations				
Donations receivable (Gift aid no longer recoverable)	(2,500)	0	(2,500)	0
Grants				
Grants receivable	0	0	0	0
	<u>(2,500)</u>	<u>0</u>	<u>(2,500)</u>	<u>0</u>
Year ended 31 March 2024	<u>0</u>	<u>0</u>		

3. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Care Farm income	7,845	0	7,845	30

4. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Interest	1,224	0	1,224	148
Income from collective and quoted investments	422	0	422	564
Rental income	15,592	0	15,592	15,592
	<u>17,238</u>	<u>0</u>	<u>17,238</u>	<u>16,304</u>

5. Costs of raising funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
General expenses	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

6. Expenditure on charitable activities by activity type

Lodge Farm Charity
Notes to the Financial Statements
Year Ended 31 March 2025

	Activities undertaken directly £	Support Costs £	Total Funds 2025 £	Total Funds 2024 £
Grants awarded	0	0	0	0
Care Farm costs	1,704	0	1,704	776
Depreciation of charitable assets	0	0	0	0
	<u>1,704</u>	<u>0</u>	<u>1,704</u>	<u>776</u>

7. Net income Net income is stated after charging:

	2025 £	2024 £
Depreciation of tangible fixed assets	0	0
Professional fees – Independent examiner’s remuneration	0	0
Trustees’ expenses	0	0
	<u>0</u>	<u>0</u>

8. Independent examiner’s remuneration

	2025 £	2024 £
Fees payable for the examination of the financial statements	0	0
	<u>0</u>	<u>0</u>

9. Staff costs There were no employees (2024:None).

10. Trustee remuneration and expenses

None of the trustees or persons connected with them received any remuneration, reimbursement of expenses incurred or other benefits in the year (2024:None). Any claims for reimbursement would be subject to the Charity's normal internal control procedures.

11. Fixed asset investments

	Freehold Land and equipment £	Quoted and collective investments £	Total £
Cost or Valuation			
At 1 April 2024	975,460	65,199	1,040,659
Additions	0	360	360
Disposals	0	(702)	(702)
Revaluations	0	2,091	2,091
Net Book value at 31 March 2024	<u>975,460</u>	<u>66,948</u>	<u>1,042,408</u>
At 31 March 2023	<u>975,460</u>	<u>65,199</u>	<u>1,040,659</u>

12. Stocks The Charity holds no stocks (2024:Nil)

13. Debtors

	2025 £	2024 £
Gift Aid tax refunds	0	2,500
Prepayments	0	0
Other debtors	314	0
	<u>0</u>	<u>2,500</u>

14. Creditors: amounts falling due within one year

Lodge Farm Charity
Notes to the Financial Statements
Year Ended 31 March 2025

	2025	2024
	£	£
Rent received in advance	7,796	7,796
Accruals and deferred income	0	0
	7,796	7,796

15. Analysis of charitable funds

	1 April 2024	Income	Expenditure	Investment Gains/(Loss)	31 March 2025
	£	£	£	£	£
Unrestricted	1,118,699	22,583	(2,469)	2,091	1,140,904
Restricted	0	0	(0)	0	0
	1,118,699	22,583	2,469)	2,091	1,140,904

Charitable funds – Prior Year

	1 April 2023	Income	Expenditure	Investment Gains	31 March 2024
	£	£	£	£	£
Unrestricted	1,097,854	16,334	(1,525)	6,036	1,118,699
Restricted	0	0	(0)	0	0
	1,097,854	16,334	(1,525)	6,036	1,118,699

The Unrestricted Fund represents the resources freely available to further the general aims and objectives of the charity.

16. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Tangible Assets	0	0	0
Investments	1,042,408	0	1,042,408
Cash at bank and in hand	105,978	0	105,978
Debtors falling due within 1 year	314	0	314
Creditors less than 1 year	(7,796)	(0)	(7,796)
Net assets	1,140,904	0	1,140,904
Prior Year			
	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Tangible Assets	0	0	0
Investments	1,040,659	0	1,034,806
Cash at bank and in hand	83,336	0	68,344
Debtors falling due within 1 year	2,500	0	2,500
Creditors less than 1 year	(7,796)	(0)	(7,796)
Net assets	1,118,699	0	1,118,699

17. Operating lease commitments There are no operating lease commitments (2024:None).

18. Related parties

Cynthia Peel, a trustee and chairman of the Charity, provides office and administrative services to the Charity free of charge. There were no other related party transactions (2024:None).

Lodge Farm Charity
Notes to the Financial Statements
Year Ended 31 March 2025

LODGE FARM CHARITY

England & Wales - Charity number 1156652

Accounts

CHARITY REGISTRATION NUMBER: 01156652

Lodge Farm Charity
Report of the Trustees
and
Unaudited Financial Statements
For the Year Ended 31 March 2024

Lodge Farm Charity
Report of the Trustees and Financial Statements
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Lodge Farm Charity
Trustees' Annual Report
Year Ended 31 March 2024

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Reserves policy As a grant maker without any core costs the Charity did not need to hold operational reserves but the development of its care farm means that reserves will be needed to cover its core operating costs. On that basis the trustees have resolved that it should build sufficient reserves to generate an income to fund a planned grant making programme, to manage its farmland and to support the care farm.

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Approved by the board of trustees on 31 January 2025 and signed on its behalf by:


.....
Trevor James
Trustee

Lodge Farm Charity
Statement of Financial Activities
For the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	Total Funds 2024	Total Funds 2023 £
Income					
Donations and legacies	2	0	0	0	0
Investment income	3	564	0	564	496
Other income	4	15,770	0	15,770	15,673
Total income		<u>16,334</u>	<u>0</u>	<u>16,334</u>	<u>16,169</u>
Expenditure					
Raising funds	5	0	0	0	0
Expenditure on charitable activities	6	776	0	776	1,000
Bank charges and Investment management fees		749	0	749	695
Total expenditure		<u>1,525</u>	<u>0</u>	<u>1,525</u>	<u>1,695</u>
Net income/(expenditure)	7	14,809	0	14,809	14,474
Gains/(Loss) on revaluation of investments		6,036	0	6,036	(2,568)
Total income/(expenditure)		<u>20,845</u>	<u>0</u>	<u>20,845</u>	<u>11,906</u>
Reconciliation of funds					
Total funds brought forward		1,097,854	0	1,097,854	1,085,948
Total funds carried forward		<u>1,118,699</u>	<u>0</u>	<u>1,118,699</u>	<u>1,097,854</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Lodge Farm Charity

Balance Sheet

At 31 March 2024

	Notes	2023 £	2023 £
Fixed assets			
Tangible assets		0	0
Investments	11	1,040,659	1,034,806
		<u>1,040,659</u>	<u>1,034,806</u>
Current assets			
Stocks	12	0	0
Debtors	13	2,500	2,500
Cash at bank and in hand		83,336	68,344
		<u>85,836</u>	<u>70,844</u>
Creditors: amounts falling due within one year	14	<u>7,796</u>	<u>7,796</u>
Net current assets		<u>78,040</u>	<u>63,048</u>
Total assets less current liabilities		<u>1,118,699</u>	<u>1,097,854</u>
Creditors: amounts falling due after more than one year		<u>0</u>	<u>0</u>
Net assets		<u>1,118,699</u>	<u>1,097,854</u>
Funds of the charity			
Restricted funds		0	0
Unrestricted funds		<u>1,118,699</u>	<u>1,097,854</u>
Total charity funds		<u>1,118,699</u>	<u>1,097,854</u>

The trustees are satisfied that the charity is entitled to exemption from the requirement to have an audit under section 144 of the Charities Act 2011 and from the requirement to have an Independent Examination.

The members have not required the Charity to obtain an audit under section 144 of the Charities Act 2011 and have not required the Charity to obtain an Independent Examination.

The trustees acknowledge their responsibilities for complying with the requirements of sections 130 and 132 of the Charities Act 2011 with respect to the accounting records and the preparation of accounts.

These financial statements were approved by the trustees and authorised for issue on 31 January 2025 and are signed on their behalf by:



.....
Trevor James
Trustee

Lodge Farm Charity
Notes to the Financial Statements
Year Ended 31 March 2024

1. Accounting policies

Basis of preparation

The financial statements of the Charity, 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 102 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 Charities Act 2011. The financial statements have been prepared under the historic cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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 reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations and grants is recognised when there is evidence of entitlement to the funds, receipt is probable, and its amount can be measured reliably.
- Tax recoverable on donations made under gift aid is recognised when the gift is received and tax not yet recovered is treated as a debtor.
- Income from charitable activities is recognised when there is evidence of entitlement to the funds, receipt is probable, and its amount can be measured reliably.
- Investment income, including interest on bank deposits is recognised on receipt.
- Rental income is recognised in the period to which it applies.
- Donated facilities and services are not recognised in the accounts on the grounds that the value can be reliably measured. No amounts are included for the time contributed by volunteers.

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 costs 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 the resources.

Governance costs

Governance costs comprise the cost of governance arrangements which relate to the general running of the Charity.

Fixed Asset Investments

Collective and quoted investments held as fixed assets are initially recorded at cost or in the case of donated assets at their estimated value at the date of the donation, and subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred. Land is recorded at its estimated value at the date of the donation and is not revalued.

Taxation

The Charity is exempt from direct taxation on its charitable activities.

Lodge Farm Charity
Notes to the Financial Statements
Year Ended 31 March 2024

1. Accounting policies (continued)

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the Charity's purposes.

Restricted funds can only be used in accordance with the restrictions on their expenditure declared by the donor or through the terms of an appeal.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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 due.

2. Donations and grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Donations - unrestricted				
Donations receivable	0	0	0	0
Donations - restricted				
Donations receivable	0	0	0	0
Grants				
Grants receivable	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Year ended 31 March 2023	<u>0</u>	<u>0</u>		

3. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income from collective and quoted investments	564	0	564	496
	<u>564</u>	<u>0</u>	<u>564</u>	<u>496</u>

4. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Interest	148	0	148	0
Care farm income	30	0	30	0
Rental income	15,592	0	15,592	15,592
	<u>15,770</u>	<u>0</u>	<u>15,770</u>	<u>15,592</u>

5. Costs of raising funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
General expenses	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

Lodge Farm Charity
Notes to the Financial Statements
Year Ended 31 March 2024

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support Costs £	Total Funds 2024 £	Total Funds 2023 £
Grants awarded	0	0	0	0
Care Farm insurance	776	0	776	0
Depreciation of charitable assets	0	0	0	1,000
	<u>776</u>	<u>0</u>	<u>776</u>	<u>7,000</u>

7. Net income Net income is stated after charging:

	2024 £	2023 £
Depreciation of tangible fixed assets	0	1,000
Professional fees – Independent examiner's remuneration	0	0
Trustees' expenses	0	0
	<u>0</u>	<u>0</u>

8. Independent examiner's remuneration

	2024 £	2023 £
Fees payable for the examination of the financial statements	0	0
	<u>0</u>	<u>0</u>

9. Staff costs There were no employees (2023:None).

10. Trustee remuneration and expenses

None of the trustees or persons connected with them received any remuneration, reimbursement of expenses incurred or other benefits in the year (2023:None). Any claims for reimbursement would be subject to the Charity's normal internal control procedures.

11. Fixed asset investments

	Freehold Land and equipment £	Quoted and collective investments £	Total £
Cost or Valuation			
At 1 April 2023	975,460	59,346	1,034,806
Additions	0	505	505
Disposals	0	(688)	(688)
Revaluations	0	6,036	6,036
Net Book value at 31 March 2024	<u>975,460</u>	<u>65,199</u>	<u>1,040,659</u>
At 31 March 2023	<u>975,460</u>	<u>59,346</u>	<u>1,034,806</u>

12. Stocks The Charity holds no stocks (2023:Nil)

13. Debtors

	2024 £	2023 £
Gift Aid tax refunds	2,500	2,500
Prepayments	0	0
Other debtors	0	0
	<u>2,500</u>	<u>2,500</u>

Lodge Farm Charity
Notes to the Financial Statements
Year Ended 31 March 2024

14. Creditors: amounts falling due within one year

	2024 £	2023 £
Rent received in advance	7,796	7,796
Accruals and deferred income	0	0
	<u>7,796</u>	<u>7,796</u>

15. Analysis of charitable funds

	1 April 2023 £	Income £	Expenditure £	Investment Gains/(Loss) £	31 March 2024 £
Unrestricted	1,097,854	16,334	(1,525)	6,036	1,118,699
Restricted	0	0	(0)	0	0
	<u>1,097,854</u>	<u>16,334</u>	<u>(1,525)</u>	<u>6,036</u>	<u>1,118,699</u>

Charitable funds – Prior Year

	1 April 2021 £	Income £	Expenditure £	Investment Gains £	31 March 2023 £
Unrestricted	1,085,948	16,169	(1,695)	(2,568)	1,097,854
Restricted	0	0	(0)	0	0
	<u>1,085,948</u>	<u>16,169</u>	<u>(1,695)</u>	<u>(2,568)</u>	<u>1,097,854</u>

The Unrestricted Fund represents the resources freely available to further the general aims and objectives of the charity.

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible Assets	0	0	0
Investments	1,040,659	0	1,034,806
Cash at bank and in hand	83,336	0	68,344
Debtors falling due within 1 year	2,500	0	2,500
Creditors less than 1 year	(7,796)	(0)	(7,796)
Net assets	<u>1,118,699</u>	<u>0</u>	<u>1,118,699</u>
Prior Year			
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible Assets	0	0	0
Investments	1,034,806	0	1,034,806
Cash at bank and in hand	68,344	0	68,344
Debtors falling due within 1 year	2,500	0	2,500
Creditors less than 1 year	(7,796)	(0)	(7,796)
Net assets	<u>1,097,854</u>	<u>0</u>	<u>1,097,854</u>

17. Operating lease commitments There are no operating lease commitments (2023:None).

18. Related parties

Cynthia Peel, a trustee and chairman of the Charity, provides office and administrative services to the Charity free of charge. There were no other related party transactions (2023:None).

LODGE FARM CHARITY

England & Wales - Charity number 1156652

Accounts

Lodge Farm Charity
Report of the Trustees
and
Unaudited Financial Statements
For the Year Ended 31 March 2023

Lodge Farm Charity
Report of the Trustees and Financial Statements
Year Ended 31 March 2023

	Pages
Trustees' annual report	1 to 3
Statement of financial activities (including income and expenditure account)	4
Balance Sheet	5
Notes to the financial statements	6 to 10

Lodge Farm Charity
Trustees' Annual Report
Year Ended 31 March 2023

Reference and administrative details

Charity registration number 01156652

Registered office Lodge Farm
Forestsides
Rowlands Castle
Hants
PO9 6EA

Trustees Cynthia Peel (Chairman)
Rachel Cook
Kathleen Gregory
Sabastian Hodkin
Trevor James
Hannah McLaughlin (Appointed 8 November 2022)
Jacqueline O'Neill

Bankers CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Lodge Farm Charity
Trustees' Annual Report
Year Ended 31 March 2023

The trustees present their report and financial statements of Lodge Farm Charity ("the Charity") for the year ended 31 March 2023. The financial statements comply with the Charities Act 2011 and the Charity's constitution. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the United Kingdom and the Republic of Ireland (FRS 102) (effective from 1 January 2019).

Structure The Charity is a charitable incorporated organisation registered by the Charity Commission for England and Wales on 11 April 2014. The trustees are the members of the Charity.

Objects and aims The Charity's objects are to further such charitable purposes (falling within the purposes set out in the Charities Act 2011) as the trustees see fit from time to time by the provision of grants, loans and support in kind.

Achievements and performance During the year the charity started to develop plans for a care farm which will be operated by the charity on land at Lodge Farm. No grants were made during the year in order to increase the reserves in line with the Charity's reserves policy.

Public Benefit The trustees have paid due regard to the Charity Commission's guidance on public benefit. They strongly believe the Charity's grant making and its planned care farm are for the public benefit.

Financial review After falling during the two previous years as a consequence of the impact of the Covid-19 pandemic the income from the Charity's collective and quoted investments increased to £496 (2022: £342). The Charity's rental income of £15,592 continued at the same level as the previous year (2022: £15,592). The capital value of the Charity's collective and quoted investments lost £2,568 (2022: gain £1,887).

Reserves policy As a grant maker without any core costs the Charity does not need to hold operational reserves but the trustees have resolved that it should build sufficient reserves to generate an income to fund a planned grant making programme, to manage its farmland and to develop a care farm.

Investment policy The Charity has the power to invest funds not required for current needs in investments of any kind and it has the power to employ the services of a professional fund-manager. Other than small disposals to meet investment management costs, there were no changes in the investments.

At 31 March 2023 the Charity held:

763 BT 5p Ordinary shares valued at £1,112.45 (2022 £1,386.37)

16,767.1944 NFU Mutual Mixed Portfolio 40-85% Shares Fund Class C units valued at £24,216.13 (2022 £24,926.20)

7,456.01 Columbia Threadneedle Managed Equity Fund Retail Accumulation units valued at £18,371.61 (2022 £19,262.60)

7,922.68 Columbia Threadneedle Equity Focused Fund Retail Accumulation units valued at £15,646.50 (2021 £16,525.92)

130 acres of farm land valued at £975,000 (2022 £975,000)

Future developments The trustees are addressing the use of its land and the implications for its grant making policies and operations, including the development of a care farm.

Going concern After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they have continued to adopt the going concern basis in preparing the financial statements.

Governance The responsibility for the Charity rests with the trustees. During the year the trustees met both for formal meetings and kept in regular contact with each other both in person and electronically. They take governance seriously and seek to apply the Charity Governance Code and believing that corruption, bribery and unfair actions hamper development and impede progress insist on integrity in all aspects of the Charity's activities. They also endeavour to conduct the Charity's activities in accordance with the Principles identified by the Nolan Committee on Standards in Public Life (selflessness, integrity, objectivity, accountability, openness, honesty and leadership).

Lodge Farm Charity
Trustees' Annual Report
Year Ended 31 March 2023

Recruitment, appointment and training of trustees Trustees are recruited from those who are familiar with the aims and policies of the Charity and who share its aims and aspirations. Future trustees will be appointed from those who are able to ensure the continuance of good governance and who will provide personal knowledge and experience to the grant making policies. Prior to appointment trustees are briefed on the Charity's activities. Each trustee is required to complete a Declaration of Interests and a Fit and Proper Person form. They take seriously their obligations to maintain their knowledge.

Risk Management The trustees have reviewed the risks to which they believe the Charity is exposed. As a grant making charity with no employees the level of risk was regarded as relatively low. Following the acquisition of land they are aware that they must ensure appropriate procedures are in place to identify and monitor risks and must put in place steps to mitigate those risks.

Volunteers In addition to its trustees, who undertake all the Charity's administrative and grant making the Charity has benefitted during the year from volunteers who have assisted in developing the plans for a care farm and in running pilots for that venture. Trustees do not receive any payment or benefits for their work either as trustees or as volunteers.

Pay Policy for Key Management Personnel The Charity has no employees and therefore does not have a pay policy.

Fundraising The Charity does not undertake any fundraising activities.

Independent Examination The Charity is entitled to exemption from the requirement to have an Independent Examination and the members have not required the Charity to obtain an Independent Examination.

Trustees' responsibilities statement The trustees, 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).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity's constitution requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting 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 operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity's constitution. 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.

Approved by the board of trustees on 26 January 2024 and signed on its behalf by:

.....
Cynthia Peel, Chairman

Lodge Farm Charity CIO
Statement of Financial Activities
For the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	Total Funds 2023	Total Funds 2022 £
Income					
Donations and legacies	2	0	0	0	0
Investment income	3	496	0	496	342
Other income	4	15,673	0	15,673	15,592
Total income		<u>16,169</u>	<u>0</u>	<u>16,169</u>	<u>15,934</u>
Expenditure					
Raising funds	5	0	0	0	0
Expenditure on charitable activities	6	1,000	0	1,000	1,000
Bank charges and Investment management fees		695	0	695	744
Total expenditure		<u>1,695</u>	<u>0</u>	<u>1,695</u>	<u>1,744</u>
Net income/(expenditure)	7	14,474	0	14,474	14,190
Gains/(Loss) on revaluation of investments		(2,568)	0	(2,568)	1,887
Total income/(expenditure)		<u>11,906</u>	<u>0</u>	<u>11,906</u>	<u>16,077</u>
Reconciliation of funds					
Total funds brought forward		1,085,948	0	1,085,948	1,069,871
Total funds carried forward		<u>1,097,854</u>	<u>0</u>	<u>1,097,854</u>	<u>1,085,948</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Lodge Farm Charity CIO
Statement of Financial Activities
For the Year Ended 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets		0	1,000
Investments	11	1,034,806	1,037,561
		<u>1,034,806</u>	<u>1,038,561</u>
Current assets			
Stocks	12	0	0
Debtors	13	2,500	2,500
Cash at bank and in hand		68,344	52,683
		<u>70,844</u>	<u>55,183</u>
Creditors: amounts falling due within one year	14	7,796	7,796
Net current assets		<u>63,048</u>	<u>47,387</u>
Total assets less current liabilities		1,097,854	1,085,948
Creditors: amounts falling due after more than one year		0	0
Net assets		<u>1,097,854</u>	<u>1,085,948</u>
Funds of the charity			
Restricted funds		0	0
Unrestricted funds		1,097,854	1,085,948
Total charity funds		<u>1,097,854</u>	<u>1,085,948</u>

The trustees are satisfied that the charity is entitled to exemption from the requirement to have an audit under section 144 of the Charities Act 2011 and from the requirement to have an Independent Examination.

The members have not required the Charity to obtain an audit under section 144 of the Charities Act 2011 and have not required the Charity to obtain an Independent Examination.

The trustees acknowledge their responsibilities for complying with the requirements of sections 130 and 132 of the Charities Act 2011 with respect to the accounting records and the preparation of accounts.

These financial statements were approved by the trustees and authorised for issue on

26 January 2024and are signed on their behalf by:



 Cynthia Peel
 Chairman

Lodge Farm Charity
Notes to the Financial Statements
Year Ended 31 March 2023

1. Accounting policies

Basis of preparation

The financial statements of the Charity, 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 102 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 Charities Act 2011. The financial statements have been prepared under the historic cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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 reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations and grants is recognised when there is evidence of entitlement to the funds, receipt is probable, and its amount can be measured reliably.
- Tax recoverable on donations made under gift aid is recognised when the gift is received and tax not yet recovered is treated as a debtor.
- Income from charitable activities is recognised when there is evidence of entitlement to the funds, receipt is probable, and its amount can be measured reliably.
- Investment income, including interest on bank deposits is recognised on receipt.
- Rental income is recognised in the period to which it applies.
- Donated facilities and services are not recognised in the accounts on the grounds that the value can be reliably measured. No amounts are included for the time contributed by volunteers.

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 costs 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 the resources.

Governance costs

Governance costs comprise the cost of governance arrangements which relate to the general running of the Charity.

Fixed Asset Investments

Collective and quoted investments held as fixed assets are initially recorded at cost or in the case of donated assets at their estimated value at the date of the donation, and subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred. Land is recorded at its estimated value at the date of the donation and is not revalued.

Lodge Farm Charity
Notes to the Financial Statements
Year Ended 31 March 2023

1. Accounting policies (continued)

Taxation

The Charity is exempt from direct taxation on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the Charity's purposes.

Restricted funds can only be used in accordance with the restrictions on their expenditure declared by the donor or through the terms of an appeal.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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 due.

2. Donations and grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Donations - unrestricted				
Donations receivable	0	0	0	0
Donations - restricted				
Donations receivable	0	0	0	0
Grants				
Grants receivable	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Year ended 31 March 2022	<u>0</u>	<u>0</u>		

3. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income from collective and quoted investments	496	0	496	342
	<u>496</u>	<u>0</u>	<u>496</u>	<u>342</u>

4. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Interest	81	0	81	0
Rental income	15,592	0	15,592	15,592
	<u>15,673</u>	<u>0</u>	<u>15,673</u>	<u>15,592</u>

Lodge Farm Charity
Notes to the Financial Statements
Year Ended 31 March 2023

5. Costs of raising funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
General expenses	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support Costs £	Total Funds 2023 £	Total Funds 2022 £
Grants awarded	0	0	0	0
Depreciation of charitable assets	1,000	0	1,000	1,000
	<u>1,000</u>	<u>0</u>	<u>1,000</u>	<u>7,000</u>

7. Net income

Net income is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets	1,000	1,000
Professional fees – Independent examiner's remuneration	0	0
Trustees' expenses	<u>0</u>	<u>0</u>

8. Independent examiner's remuneration

	2023 £	2022 £
Fees payable for the examination of the financial statements	<u>0</u>	<u>0</u>

9. Staff costs

There were no employees (2022:None).

10. Trustee remuneration and expenses

None of the trustees or persons connected with them received any remuneration, reimbursement of expenses incurred or other benefits in the year (2022:None). Any claims for reimbursement would be subject to the Charity's normal internal control procedures.

11. Fixed asset investments

	Freehold Land and equipment £	Quoted and collective investments £	Total £
Cost or Valuation			
At 1 April 2022	975,460	62,101	1,037,561
Additions	0	436	436
Disposals	0	(623)	(623)
Revaluations	0	(2,568)	(2,568)
Net Book value at 31 March 2023	<u>975,460</u>	<u>59,346</u>	<u>1,034,806</u>
At 31 March 2022	<u>975,460</u>	<u>62,101</u>	<u>1,037,561</u>

Lodge Farm Charity
Notes to the Financial Statements
Year Ended 31 March 2023

12. Stocks

The Charity holds no stocks (2022:Nil)

13. Debtors

	2023	2022
	£	£
Gift Aid tax refunds	2,500	2,500
Prepayments	0	0
Other debtors	0	0
	<u>2,500</u>	<u>2,500</u>

14. Creditors: amounts falling due within one year

	2023	2022
	£	£
Rent received in advance	7,796	7,796
Accruals and deferred income	0	0
	<u>7,796</u>	<u>7,796</u>

15. Analysis of charitable funds

	1 April 2022 £	Income £	Expenditure £	Investment Gains/(Loss) £	31 March 2023 £
Unrestricted	1,085,948	16,169	(1,695)	(2,568)	1,097,854
Restricted	0	0	(0)	0	0
	<u>1,085,948</u>	<u>16,169</u>	<u>(1,695)</u>	<u>(2,568)</u>	<u>1,097,854</u>

Charitable funds – Prior Year

	1 April 2021 £	Income £	Expenditure £	Investment Gains £	31 March 2022 £
Unrestricted	1,069,871	15,934	(1,744)	1,887	1,085,948
Restricted	0	0	(0)	0	0
	<u>1,069,871</u>	<u>15,934</u>	<u>(1,744)</u>	<u>1,887</u>	<u>1,085,948</u>

The Unrestricted Fund represents the resources freely available to further the general aims and objectives of the charity.

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible assets	0	0	0
Investments	1,034,806	0	1,034,806
Cash at bank and in hand	68,344	0	68,344
Debtors falling due within 1 year	2,500	0	2,500
Creditors less than 1 year	(7,796)	(0)	(7,796)
Net assets	<u>1,097,854</u>	<u>0</u>	<u>1,097,854</u>

Lodge Farm Charity
Notes to the Financial Statements
Year Ended 31 March 2023

Prior Year	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible Assets	1,000	0	1,000
Investments	1,037,561	0	1,037,561
Cash at bank and in hand	52,683	0	52,683
Debtors falling due within 1 year	2,500	0	2,500
Creditors less than 1 year	(7,796)	(0)	(7,796)
Net assets	<u>1,085,948</u>	<u>0</u>	<u>1,085,948</u>

17. Operating lease commitments There are no operating lease commitments (2022:None).

18. Related parties

Cynthia Peel, a trustee and chairman of the Charity, provides office and administrative services to the Charity free of charge. There were no other related party transactions (2022:None).

LODGE FARM CHARITY

England & Wales - Charity number 1156652

Accounts

Lodge Farm Charity
Report of the Trustees
and
Unaudited Financial Statements
For the Year Ended 31 March 2022

Lodge Farm Charity
Report of the Trustees and Financial Statements
Year Ended 31 March 2022

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Lodge Farm Charity
Trustees' Annual Report
Year Ended 31 March 2022

Reference and administrative details

Charity registration number 01156652

Registered office Lodge Farm
Forestside
Rowlands Castle
Hants
PO9 6EA

Trustees Cynthia Peel (Chairman)
Rachel Cook
Kathleen Gregory
Sabastian Hodkin
Trevor James
Hannah McLaughlin (Appointed 8 November 2022)
Jacqueline O'Neill

Bankers CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Lodge Farm Charity
Trustees' Annual Report
Year Ended 31 March 2022

The trustees present their report and financial statements of Lodge Farm Charity ("the Charity") for the year ended 31 March 2022. The financial statements comply with the Charities Act 2011, the Charity's constitution and the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' applicable in the UK and Republic of Ireland (FRS 102) as amended by Update Bulletin 1.

Structure The Charity is a charitable incorporated organisation registered by the Charity Commission for England and Wales on 11 April 2014. The trustees are the members of the Charity.

Objects and aims The Charity's objects are to further such charitable purposes (falling within the purposes set out in the Charities Act 2011) as the trustees see fit from time to time by the provision of grants, loans and support in kind.

Achievements and performance No grants were made during the year in order to increase the reserves in line with the Charity's reserves policy.

Public Benefit The trustees have paid due regard to the Charity Commission's guidance on public benefit. They strongly believe the Charity's grant making is for the public benefit.

Financial review The Covid-19 pandemic continued to adversely impact the income from the Charity's collective and quoted investments which fell further to £342 (2021: £380). The Charity's rental income of £15,592 continued at the same level as the previous year (2021: £15,592). The capital value of the Charity's collective and quoted investments showed a modest increase (£1,887).

Reserves policy As a grant maker without any core costs the Charity does not need to hold operational reserves but the trustees have resolved that it should build sufficient reserves to generate an income to fund a planned grant making programme and to manage its farmland.

Investment policy The Charity has the power to invest funds not required for current needs in investments of any kind and it has the power to employ the services of a professional fund-manager. Other than small disposals to meet investment management costs, there were no changes in the investments.

At 31 March 2022 the Charity held:

763 BT 5p Ordinary shares valued at £1,386.37 (2021 £1,181.12)

16,767.1944 NFU Mutual Mixed Portfolio 40-85% Shares Fund Class C units valued at £24,926.20 (2021 £23,808.67)

7,456.01 Columbia Threadneedle Managed Equity Fund Retail Accumulation units valued at £19,262.60 (2021 £19,036.68)

7,922.68 Columbia Threadneedle Equity Focused Fund Retail Accumulation units valued at £16,525.92 (2021 £16,510.86)

130 acres of farm land valued at £975,000 (2021 £975,000)

Future developments The trustees are addressing the use of its land and the implications for its grant making policies and operations.

Going concern After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they have continued to adopt the going concern basis in preparing the financial statements.

Governance The responsibility for the Charity rests with the trustees. Because of Covid the trustees did not meet during the year but they did keep in touch with each other electronically. They take governance seriously and seek to apply the Charity Governance Code and believing that corruption, bribery and unfair actions hamper development and impede progress insist on integrity in all aspects of the Charity's activities. They also endeavour to conduct the Charity's activities in accordance with the Principles identified by the Nolan Committee on Standards in Public Life (selflessness, integrity, objectivity, accountability, openness, honesty and leadership).

Lodge Farm Charity
Trustees' Annual Report
Year Ended 31 March 2022

Recruitment, appointment and training of trustees Trustees are recruited from those who are familiar with the aims and policies of the Charity and who share its aims and aspirations. Future trustees will be appointed from those who are able to ensure the continuance of good governance and who will provide personal knowledge and experience to the grant making policies. Prior to appointment trustees are briefed on the Charity's activities. Each trustee is required to complete a Declaration of Interests and a Fit and Proper Person form. They take seriously their obligations to maintain their knowledge.

Risk Management The trustees have reviewed the risks to which they believe the Charity is exposed. As a grant making charity with no employees the level of risk was regarded as relatively low. Following the acquisition of land they are aware that they must ensure appropriate procedures are in place to identify and monitor risks and must put in place steps to mitigate those risks.

Volunteers Other than its trustees, who undertake all the administrative and other activities of the Charity, there are no volunteers. Trustees do not receive any payment or benefits for their work either as trustees or as volunteers.

Pay Policy for Key Management Personnel The Charity has no employees and therefore does not have a pay policy.

Fundraising The Charity does not undertake any fundraising activities.

Independent Examination The Charity is entitled to exemption from the requirement to have an Independent Examination and the members have not required the Charity to obtain an Independent Examination.

Trustees' responsibilities statement The trustees, 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).


The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity's constitution requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting 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 operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity's constitution. 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.

Approved by the board of trustees on 30 January 2023 and signed on its behalf by:

.....

Cynthia Peel
Chairman

Lodge Farm Charity CIO
Statement of Financial Activities
For the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	Total Funds 2022	Total Funds 2021 £
Income					
Donations and legacies	2	0	0	0	0
Investment income	3	342	0	342	380
Other income	4	15,592	0	15,592	15,592
Total income		<u>15,934</u>	<u>0</u>	<u>15,934</u>	<u>15,972</u>
Expenditure					
Raising funds	5	0	0	0	0
Expenditure on charitable activities	6	1,000	0	1,000	7,000
Bank charges and Investment management fees		744	0	744	858
Total expenditure		<u>1,744</u>	<u>0</u>	<u>1,744</u>	<u>7,858</u>
Net income/(expenditure)	7	14,190	0	14,190	8,114
Gains/(Loss) on revaluation of investments		1,887	0	1,887	15,667
Prior year adjustment		0	0	0	0
Total income/(expenditure)		<u>16,077</u>	<u>0</u>	<u>16,077</u>	<u>23,781</u>
Reconciliation of funds					
Total funds brought forward		1,069,871	0	1,069,871	1,046,090
Total funds carried forward		<u>1,085,948</u>	<u>0</u>	<u>1,085,948</u>	<u>1,069,871</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Lodge Farm Charity CIO
Statement of Financial Activities
For the Year Ended 31 March 2022

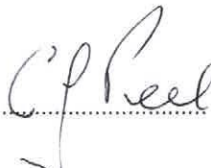
	Notes	2022 £	2021 £
Fixed assets			
Tangible assets		1,000	2,000
Investments	11	1,037,561	1,035,997
Current assets			
Stocks	12	0	0
Debtors	13	2,500	2,500
Cash at bank and in hand		52,683	37,170
		<u>55,183</u>	<u>39,670</u>
Creditors: amounts falling due within one year	14	7,796	7,796
Net current assets		<u>47,387</u>	<u>31,874</u>
Total assets less current liabilities		1,085,948	1,069,871
Creditors: amounts falling due after more than one year		0	0
Net assets		<u>1,085,948</u>	<u>1,069,871</u>
Funds of the charity			
Restricted funds		0	0
Unrestricted funds		1,085,948	1,069,871
Total charity funds		<u>1,085,948</u>	<u>1,069,871</u>

The trustees are satisfied that the charity is entitled to exemption from the requirement to have an audit under section 144 of the Charities Act 2011 and from the requirement to have an Independent Examination.

The members have not required the Charity to obtain an audit under section 144 of the Charities Act 2011 and have not required the Charity to obtain an Independent Examination.

The trustees acknowledge their responsibilities for complying with the requirements of sections 130 and 132 of the Charities Act 2011 with respect to the accounting records and the preparation of accounts.

These financial statements were approved by the trustees and authorised for issue on 30 January 2023 and are signed on their behalf by:



 Cynthia Peel
 Chairman

Lodge Farm Charity
Notes to the Financial Statements
Year Ended 31 March 2022

1. Accounting policies

Basis of preparation

The financial statements of the Charity, 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 102 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historic cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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 reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations and grants is recognised when there is evidence of entitlement to the funds, receipt is probable, and its amount can be measured reliably.
- Tax recoverable on donations made under gift aid is recognised when the gift is received and tax not yet recovered is treated as a debtor.
- Income from charitable activities is recognised when there is evidence of entitlement to the funds, receipt is probable, and its amount can be measured reliably.
- Investment income, including interest on bank deposits is recognised on receipt.
- Rental income is recognised in the period to which it applies.
- Donated facilities and services are not recognised in the accounts on the grounds that the value can be reliably measured. No amounts are included for the time contributed by volunteers.

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 costs 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 the resources.

Governance costs

Governance costs comprise the cost of governance arrangements which relate to the general running of the Charity.

Fixed Asset Investments

Collective and quoted investments held as fixed assets are initially recorded at cost or in the case of donated assets at their estimated value at the date of the donation, and subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred. Land is recorded at its estimated value at the date of the donation and is not revalued.

Lodge Farm Charity
Notes to the Financial Statements
Year Ended 31 March 2022

1. Accounting policies (continued)

Taxation

The Charity is exempt from direct taxation on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the Charity's purposes.

Restricted funds can only be used in accordance with the restrictions on their expenditure declared by the donor or through the terms of an appeal.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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 due.

2. Donations and grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Donations - unrestricted				
Donations receivable	0	0	0	0
Donations - restricted				
Donations receivable	0	0	0	0
Grants				
Grants receivable	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Year ended 31 March 2021	<u>0</u>	<u>0</u>		

3. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income from collective and quoted investments	<u>342</u>	<u>0</u>	<u>342</u>	<u>380</u>

4. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Interest	0	0	0	0
Rental income	<u>15,592</u>	<u>0</u>	<u>15,592</u>	<u>15,592</u>
	<u>15,592</u>	<u>0</u>	<u>15,592</u>	<u>15,592</u>

Lodge Farm Charity
Notes to the Financial Statements
Year Ended 31 March 2022

5. Costs of raising funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
General expenses	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support Costs £	Total Funds 2022 £	Total Funds 2021 £
Grants awarded	0	0	0	6,000
Depreciation of charitable assets	1,000	0	1,000	1,000
	<u>1,000</u>	<u>0</u>	<u>1,000</u>	<u>7,000</u>

7. Net income

Net income is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets	1,000	1,000
Professional fees – Independent examiner's remuneration	0	0
Trustees' expenses	0	0
	<u>0</u>	<u>0</u>

8. Independent examiner's remuneration

	2022 £	2021 £
Fees payable for the examination of the financial statements	0	0
	<u>0</u>	<u>0</u>

9. Staff costs

There were no employees (2021:None).

10. Trustee remuneration and expenses

None of the trustees or persons connected with them received any remuneration, reimbursement of expenses incurred or other benefits in the year (2021:None). Any claims for reimbursement would be subject to the Charity's normal internal control procedures.

11. Fixed asset investments

	Freehold Land and equipment £	Quoted and collective investments £	Total £
Cost or Valuation			
At 1 April 2021	975,460	60,537	1,035,997
Additions	0	325	325
Disposals	0	(648)	(648)
Revaluations	0	1,887	1,887
Net Book value at 31 March 2022	<u>975,460</u>	<u>62,101</u>	<u>1,037,561</u>
At 31 March 2021	<u>975,460</u>	<u>60,537</u>	<u>1,035,997</u>

Lodge Farm Charity
Notes to the Financial Statements
Year Ended 31 March 2022

12. Stocks

The Charity holds no stocks (2021:Nil)

13. Debtors

	2022	2021
	£	£
Gift Aid tax refunds	2,500	2,500
Prepayments	0	0
Other debtors	0	0
	<u>2,500</u>	<u>2,500</u>

14. Creditors: amounts falling due within one year

	2022	2021
	£	£
Rent received in advance	7,796	7,796
Accruals and deferred income	0	0
	<u>7,796</u>	<u>7,796</u>

15. Analysis of charitable funds

	1 April 2021 £	Income £	Expenditure £	Investment Gains/(Loss) £	31 March 2022 £
Unrestricted	1,069,871	15,934	(1,744)	1,887	1,085,948
Restricted	0	0	(0)	0	0
	<u>1,069,871</u>	<u>15,934</u>	<u>(1,744)</u>	<u>1,887</u>	<u>1,085,948</u>

Charitable funds – Prior Year

	1 April 2020 £	Income £	Expenditure £	Investment Gains £	31 March 2021 £
Unrestricted	1,046,090	15,972	(7,858)	15,667	1,069,871
Restricted	0	0	(0)	0	0
	<u>1,046,090</u>	<u>15,972</u>	<u>(7,858)</u>	<u>15,667</u>	<u>1,069,871</u>

The Unrestricted Fund represents the resources freely available to further the general aims and objectives of the charity.

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible assets	1,000	0	1,000
Investments	1,037,561	0	1,037,561
Cash at bank and in hand	52,683	0	52,683
Debtors falling due within 1 year	2,500	0	2,500
Creditors less than 1 year	(7,796)	(0)	(7,796)
Net assets	<u>1,085,948</u>	<u>0</u>	<u>1,085,948</u>

Lodge Farm Charity
Notes to the Financial Statements
Year Ended 31 March 2022

Prior Year	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible Assets	2,000	0	2,000
Investments	1,035,997	0	1,035,997
Cash at bank and in hand	37,170	0	37,170
Debtors falling due within 1 year	2,500	0	2,500
Creditors less than 1 year	(7,796)	(0)	(7,796)
Net assets	<u>1,069,871</u>	<u>0</u>	<u>1,069,871</u>

17. Operating lease commitments There are no operating lease commitments (2021:None).

18. Related parties

Cynthia Peel, a trustee and chairman of the Charity, provides office and administrative services to the Charity free of charge. There were no other related party transactions (2021:Nil).

LODGE FARM CHARITY

England & Wales - Charity number 1156652

Accounts

Lodge Farm Charity
Report of the Trustees
and
Unaudited Financial Statements
For the Year Ended 31 March 2021

Lodge Farm Charity
Report of the Trustees and Financial Statements
Year Ended 31 March 2021

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Lodge Farm Charity
Trustees' Annual Report
Year Ended 31 March 2021

Reference and administrative details

Charity registration number 01156652

Registered office Lodge Farm
Forestsides
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Trustees Cynthia Peel (Chairman)
Rachel Cook
Kathleen Gregory
Sabastian Hodkin
Trevor James
Jacqueline O'Neill

Bankers CAF Bank
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Lodge Farm Charity
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Year Ended 31 March 2021

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Structure The Charity is a charitable incorporated organisation registered by the Charity Commission for England and Wales on 11 April 2014. The trustees are the members of the Charity.

Objects and aims The Charity's objects are to further such charitable purposes (falling within the purposes set out in the Charities Act 2011) as the trustees see fit from time to time by the provision of grants, loans and support in kind.

Achievements and performance Grant giving increased during the year and reserves increased in line with the Charity's reserves policy.

Public Benefit The trustees have paid due regard to the Charity Commission's guidance on public benefit. They strongly believe the Charity's grant making is for the public benefit.

Financial review The Covid-19 pandemic adversely impacted the income from the Charity's collective and quoted investments which fell to £380 (2020: £851). The Charity's rental income of £15,592 continued at the same level as the previous year (2020: £15,592). The previous year's fall in the capital value of the Charity's collective and quoted investments was reversed and at the year end was above the pre-pandemic level.

Reserves policy As a grant maker without any core costs the Charity does not need to hold operational reserves but the trustees have resolved that it should build sufficient reserves to generate an income to fund a planned grant making programme and to manage its farmland.

Investment policy The Charity has the power to invest funds not required for current needs in investments of any kind and it has the power to employ the services of a professional fund-manager. Other than small disposals to meet investment management costs, there were no changes in the investments.

At 31 March 2021 the Charity held:

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130 acres of farm land valued at £975,000 (2020 £975,000)

Future developments The trustees are addressing the use of its land and the implications for its grant making policies and operations.

Going concern After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they have continued to adopt the going concern basis in preparing the financial statements.

Governance The responsibility for the Charity rests with the trustees who met four times during the year. They take governance seriously and seek to apply the Charity Governance Code and believing that corruption, bribery and unfair actions hamper development and impede progress insist on integrity in all aspects of the Charity's activities. They also endeavour to conduct the Charity's activities in accordance with the Principles identified by the Nolan Committee on Standards in Public Life (selflessness, integrity, objectivity, accountability, openness, honesty and leadership).

Recruitment, appointment and training of trustees Trustees are recruited from those who are familiar with the aims and policies of the Charity and who share its aims and aspirations. Future trustees will be

Lodge Farm Charity
Trustees' Annual Report
Year Ended 31 March 2021

appointed from those who are able to ensure the continuance of good governance and who will provide personal knowledge and experience to the grant making policies. Prior to appointment trustees are briefed on the Charity's activities. Each trustee is required to complete a Declaration of Interests and a Fit and Proper Person form. They take seriously their obligations to maintain their knowledge.

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In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
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Approved by the board of trustees on ²⁴ January 2022 and signed on its behalf by:

.....
Cynthia Peel

Lodge Farm Charity CIO
Statement of Financial Activities
For the Year Ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	Total Funds 2021	Total Funds 2020 £
Income					
Donations and legacies	2	0	0	0	11,375
Investment income	3	380	0	380	851
Other income	4	15,592	0	15,592	15,592
Total income		<u>15,972</u>	<u>0</u>	<u>15,972</u>	<u>27,818</u>
Expenditure					
Raising funds	5	0	0	0	0
Expenditure on charitable activities	6	7,000	0	7,000	4,200
Bank charges and Investment management fees		858	0	858	658
Total expenditure		<u>7,858</u>	<u>0</u>	<u>7,858</u>	<u>4,858</u>
Net income/(expenditure)	7	8,114	0	8,114	22,960
Gains/(Loss) on revaluation of investments		15,667	0	15,667	(7,111)
Prior year adjustment		0	0	0	0
Total income/(expenditure)		<u>23,781</u>	<u>0</u>	<u>23,781</u>	<u>15,849</u>
Reconciliation of funds					
Total funds brought forward		1,046,090	0	1,046,090	1,030,241
Total funds carried forward		<u>1,069,871</u>	<u>0</u>	<u>1,069,871</u>	<u>1,046,090</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Lodge Farm Charity CIO

Balance Sheet

31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets		2,000	3,000
Investments	11	1,035,997	1,020,739
Current assets			
Stocks	12	0	0
Debtors	13	2,500	2,500
Cash at bank and in hand		37,170	19,851
		<u>39,670</u>	<u>22,351</u>
Creditors: amounts falling due within one year	14	<u>7,796</u>	<u>0</u>
Net current assets		<u>31,874</u>	<u>22,351</u>
Total assets less current liabilities		1,069,871	1,046,090
Creditors: amounts falling due after more than one year		<u>0</u>	<u>0</u>
Net assets		<u>1,069,871</u>	<u>1,046,090</u>
Funds of the charity			
Restricted funds		0	0
Unrestricted funds		1,069,871	1,046,090
Total charity funds		<u>1,069,871</u>	<u>1,046,090</u>

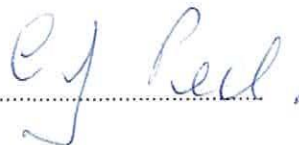
The trustees are satisfied that the charity is entitled to exemption from the requirement to have an audit under section 144 of the Charities Act 2011 and from the requirement to have an Independent Examination.

The members have not required the Charity to obtain an audit under section 144 of the Charities Act 2011 and have not required the Charity to obtain an Independent Examination.

The trustees acknowledge their responsibilities for complying with the requirements of sections 130 and 132 of the Charities Act 2011 with respect to the accounting records and the preparation of accounts.

These financial statements were approved by the trustees and authorised for issue on ²⁴..... January 2022 and are signed on their behalf by:

.....
Cynthia Peel
Chairman



Lodge Farm Charity
Notes to the Financial Statements
Year Ended 31 March 2021

1. Accounting policies

Basis of preparation

The financial statements of the Charity, 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 102 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historic cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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 reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations and grants is recognised when there is evidence of entitlement to the funds, receipt is probable, and its amount can be measured reliably.
- Tax recoverable on donations made under gift aid is recognised when the gift is received and tax not yet recovered is treated as a debtor.
- Income from charitable activities is recognised when there is evidence of entitlement to the funds, receipt is probable, and its amount can be measured reliably.
- Investment income, including interest on bank deposits is recognised on receipt.
- Rental income is recognised in the period to which it applies.
- Donated facilities and services are not recognised in the accounts on the grounds that the value can be reliably measured. No amounts are included for the time contributed by volunteers.

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 costs 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 the resources.

Governance costs

Governance costs comprise the cost of governance arrangements which relate to the general running of the Charity.

Fixed Asset Investments

Collective and quoted investments held as fixed assets are initially recorded at cost or in the case of donated assets at their estimated value at the date of the donation, and subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred. Land is recorded at its estimated value at the date of the donation and is not revalued.

Lodge Farm Charity
Notes to the Financial Statements
Year Ended 31 March 2021

1. Accounting policies (continued)

Taxation

The Charity is exempt from direct taxation on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the Charity's purposes.

Restricted funds can only be used in accordance with the restrictions on their expenditure declared by the donor or through the terms of an appeal.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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 due.

2. Donations and grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Donations - unrestricted				
Donations receivable	0	0	0	11,375
Donations - restricted				
Donations receivable	0	0	0	0
Grants				
Grants receivable	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>11,375</u>
Year ended 31 March 2020	<u>11,375</u>	<u>0</u>		

3. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income from collective and quoted investments	380	0	380	851
	<u>380</u>	<u>0</u>	<u>380</u>	<u>851</u>

4. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Interest	0	0	0	0
Rental income	15,592	0	15,592	15,592
	<u>15,592</u>	<u>0</u>	<u>15,592</u>	<u>15,592</u>

Lodge Farm Charity
Notes to the Financial Statements
Year Ended 31 March 2021

5. Costs of raising funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
General expenses	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support Costs £	Total Funds 2021 £	Total Funds 2020 £
Grants awarded	6,000	0	6,000	3,200
Depreciation of charitable assets	1,000	0	1,000	1,000
	<u>7,000</u>	<u>0</u>	<u>7,000</u>	<u>4,200</u>

7. Net income

Net income is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets	1,000	1,000
Professional fees – Independent examiner's remuneration	0	0
Trustees' expenses	0	0
	<u>0</u>	<u>0</u>

8. Independent examiner's remuneration

	2021 £	2020 £
Fees payable for the examination of the financial statements	0	0
	<u>0</u>	<u>0</u>

9. Staff costs

There were no employees (2020:None).

10. Trustee remuneration and expenses

None of the trustees or persons connected with them received any remuneration, reimbursement of expenses incurred or other benefits in the year (2020:None). Any claims for reimbursement would be subject to the Charity's normal internal control procedures.

11. Fixed asset investmentss

	Freehold Land and equipment £	Quoted and collective investments £	Total £
Cost or Valuation			
At 1 April 2020	975,460	45,279	1,020,739
Additions	0	380	380
Disposals	0	(789)	(789)
Revaluations	0	15,667	15,667
Net Book value at 31 March 2021	<u>975,460</u>	<u>60,537</u>	<u>1,035,997</u>
At 31 March 2020	<u>975,460</u>	<u>45,279</u>	<u>1,020,739</u>

Lodge Farm Charity
Notes to the Financial Statements
Year Ended 31 March 2021

12. Stocks

The Charity holds no stocks (2020: Nil)

13. Debtors

	2021	2020
	£	£
Gift Aid tax refunds	2,500	2,500
Prepayments	0	0
Other debtors	0	0
	<u>2,500</u>	<u>2,500</u>

14. Creditors: amounts falling due within one year

	2021	2020
	£	£
Rent received in advance	7,796	0
Accruals and deferred income	0	0
	<u>7,796</u>	<u>0</u>

15. Analysis of charitable funds

	1 April 2020 £	Income £	Expenditure £	Investment Gains/(Loss) £	31 March 2021 £
Unrestricted	1,046,090	15,972	(7,858)	15,667	1,069,871
Restricted	0	0	(0)	0	0
	<u>1,046,090</u>	<u>15,972</u>	<u>(7,858)</u>	<u>15,667</u>	<u>1,069,871</u>

Charitable funds – Prior Year

	1 April 2019 £	Income £	Expenditure £	Investment Gains £	31 March 2020 £
Unrestricted	1,030,241	27,818	(4,858)	(7,111)	1,046,090
Restricted	0	0	(0)	0	0
	<u>1,030,241</u>	<u>27,818</u>	<u>(4,868)</u>	<u>(7,111)</u>	<u>1,046,090</u>

The Unrestricted Fund represents the resources freely available to further the general aims and objectives of the charity.

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible assets	2,000	0	2,000
Investments	1,035,997	0	1,035,997
Cash at bank and in hand	37,170	0	37,170
Debtors falling due within 1 year	2,500	0	2,500
Creditors less than 1 year	(7,796)	(0)	(7,796)
Net assets	<u>1,069,871</u>	<u>0</u>	<u>1,069,871</u>

Lodge Farm Charity
Notes to the Financial Statements
Year Ended 31 March 2021

Prior Year	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible Assets	3,000	0	3,000
Investments	1,020,739	0	1,020,739
Cash at bank and in hand	19,851	0	19,851
Debtors falling due within 1 year	2,500	0	2,500
Creditors less than 1 year	(0)	(0)	(0)
Net assets	<u>1,046,090</u>	<u>0</u>	<u>1,046,090</u>

17. Operating lease commitments There are no operating lease commitments (2020:None).

18. Related parties

Cynthia Peel, a trustee and chairman of the Charity, provides office and administrative services to the Charity free of charge. There were no other related party transactions (2020:Nil).