

COMPANY REGISTRATION NUMBER: 03026631
CHARITY REGISTRATION NUMBER: 1161104

LION FARM ACTION CENTRE (SANDWELL) LIMITED

Company Limited by Guarantee

Unaudited Financial Statements

31st March 2024

GRIFFITHS & PEGG LIMITED

Chartered Accountants
3 Hagley Court South
Waterfront East
Level Street
Brierley Hill
DY5 1XE

LION FARM ACTION CENTRE (SANDWELL) LIMITED

Company Limited by Guarantee

Financial Statements

Year ended 31st March 2024

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LION FARM ACTION CENTRE (SANDWELL) LIMITED

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31st March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31st March 2024.

Achievements and performance

As Chair of Trustees, it is again a pleasure to be able to report on the excellent work carried out by Lion Farm Action Centre. This year, we have once again worked tirelessly to meet our aims and objectives and in doing so have enhanced and expanded our community support and our service delivery.

Once again, our activities have helped to address a range of community issues and needs through our Job Club. We continued to engage local residents through Indoor Bowls and physical well-being with the 'Get Fit with Vic' project, both these projects promote good health, community engagement, and wellness.

Alongside these activities we were successful in supporting the Sandwell Welcoming Spaces initiative, it was good to see this expanded with more hours to provide a warm and caring environment. The continued involvement in FareShare efficiently met high food demand, thanks to the dedication of volunteers Kay and Steve and their commitment to the FareShare program. Our HAF Holiday Playscheme provision once again provides a high-quality experience for our children.

It has been good to see new initiatives this year. Our new Coffee Mornings and Cost of Living Support have addressed community cohesion and financial stability. Winter Warm Packs have been made available to vulnerable residents. And the building has been enhanced by the installation of ramps and handrails that improve our accessibility.

It has been good to add Security enhancements to the vicarage, funded by the West Midlands Police & Crime Commissioner, included new cameras and video doorbells, ensuring a safe environment for all.

None of this is possible without the diverse range of funding streams applied for and successfully achieved. It is good to see significant grants from SMBC, Heart of England Community Foundation, and the National Lottery Community Fund, supporting various activities and operational costs. A three-year commitment from the Henry Smith Charity for the After School Club further ensured the continuity of this essential service.

The trustees extend our heartfelt thanks to our dedicated staff and volunteers whose tireless efforts have made this year's achievements possible. Special recognition goes to Vicky and Sharon and our After School Club team, for their outstanding work with our After School Club and on the 'Get Fit with Vic' project. Our gratitude also goes to Zoe Watts for stepping up to cover Vicky's responsibilities during her maternity leave, and to Carol for her unwavering dedication, laughter and support across various initiatives. We also extend our deep appreciation to Jo, our Finance Administrator, for her meticulous financial management and ensuring our resources are well-managed. Finally, a special thanks to Kate, our Centre Coordinator, for her exceptional organisational skills and leadership. Each one of you plays a vital part in ensuring that Lion Farm Action Centre is a success each and every day.

In summary, this year's strategic focus on meeting our aims and objectives has been on enhancing community support, securing funding, and building strong partnerships. Our dedicated team and volunteers have worked tirelessly to ensure the Centre remains a vital resource for our community. Thank you to everyone for your unwavering commitment and hard work.

LION FARM ACTION CENTRE (SANDWELL) LIMITED

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31st March 2024

Financial review

The results for the year and the financial position at the end of the year are shown in the attached Financial Statements.

Policy for Holding Reserves

Any reserves will be used for the continuation of the Action Centre's activities and services.

Structure, governance and management

Lion Farm Action Centre (Sandwell) Limited was incorporated as a limited company on 27th February 1995 and registered as a charity on 27th March 2015.

Trustees are appointed and removed by a unanimous resolution of a meeting of trustees.

LION FARM ACTION CENTRE (SANDWELL) LIMITED**Company Limited by Guarantee****Trustees' Annual Report (Incorporating the Director's Report) *(continued)*****Year ended 31st March 2024****Reference and administrative details**

Registered charity name	LION FARM ACTION CENTRE (SANDWELL) LIMITED
Charity registration number	1161104
Company registration number	03026631
Principal office and registered office	The Vicarage Shelsley Avenue Oldbury West Midlands B69 1BG

The trustees

Mr C J Sale
Cllr J R Chidley
Mr B S Underhill
Miss C-E Johnston

Company secretary	Miss C-E Johnston
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Independent examiner	Mr A A B Grainger BSc (Hons), A.R.C.S., F.C.A. 3 Hagley Court South Waterfront East Level Street Brierley Hill DY5 1XE
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Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 11th July 2024 and signed on behalf of the board of trustees by:



Mr C J Sale
Trustee

LION FARM ACTION CENTRE (SANDWELL) LIMITED

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of LION FARM ACTION CENTRE (SANDWELL) LIMITED

Year ended 31st March 2024

I report to the trustees on my examination of the financial statements of LION FARM ACTION CENTRE (SANDWELL) LIMITED ('the charity') for the year ended 31st March 2024.

Responsibilities and basis of report

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

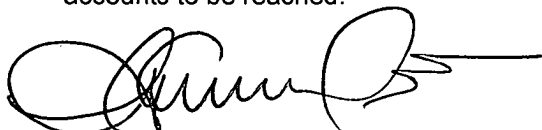
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 matters have come to my attention in connection with the examination giving me cause to believe:

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

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



Mr A A B Grainger BSc (Hons), A.R.C.S., F.C.A.
Independent Examiner

3 Hagley Court South
Waterfront East
Level Street
Brierley Hill
DY5 1XE

11th July 2024

LION FARM ACTION CENTRE (SANDWELL) LIMITED

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31st March 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	71,376	58,404	129,781	143,325
Other trading activities	5	1,126	13,014	14,140	1,676
Investment income	6	744	—	744	365
Other income	7	—	41,500	41,500	51,201
Total income		<u>73,246</u>	<u>112,918</u>	<u>186,165</u>	<u>196,567</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	1,771	18,241	20,012	25,033
Expenditure on charitable activities	9,10	<u>72,257</u>	<u>110,126</u>	<u>182,384</u>	<u>156,954</u>
Total expenditure		<u>74,028</u>	<u>128,367</u>	<u>202,396</u>	<u>181,987</u>
Net (expenditure)/income and net movement in funds		<u>(782)</u>	<u>(15,449)</u>	<u>(16,231)</u>	<u>14,580</u>
Reconciliation of funds					
Total funds brought forward		<u>25,920</u>	<u>42,295</u>	<u>68,215</u>	<u>53,635</u>
Total funds carried forward		<u>25,138</u>	<u>26,846</u>	<u>51,984</u>	<u>68,215</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

LION FARM ACTION CENTRE (SANDWELL) LIMITED

Company Limited by Guarantee

Statement of Financial Position

31st March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	15	1,796	2,245
Current assets			
Debtors	16	1,100	1,932
Cash at bank and in hand		55,267	70,042
		<u>56,367</u>	<u>71,974</u>
Creditors: amounts falling due within one year	17	<u>(6,179)</u>	<u>(6,004)</u>
Net current assets		50,188	65,970
Total assets less current liabilities		51,984	68,215
Net assets		51,984	68,215
Funds of the charity			
Restricted funds		26,846	42,295
Unrestricted funds		25,138	25,920
Total charity funds	19	51,984	68,215

For the year ending 31st March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 11th July 2024, and are signed on behalf of the board by:



Mr C J Sale
Trustee

LION FARM ACTION CENTRE (SANDWELL) LIMITED

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31st March 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Vicarage, Shelsley Avenue, Oldbury, West Midlands, B69 1BG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

No cash flow statement has been produced by the company.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

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

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

LION FARM ACTION CENTRE (SANDWELL) LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

LION FARM ACTION CENTRE (SANDWELL) LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 20% reducing balance
Equipment	- 20% reducing balance

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants			
Sandwell MBC	71,401	–	71,401
Henry Smith Charity	–	18,700	18,700
Playscheme	–	19,915	19,915
Other	(25)	19,789	19,765
	<u>71,376</u>	<u>58,404</u>	<u>129,781</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants			
Sandwell MBC	71,436	–	71,436
BBC Children in Need	–	40,992	40,992
Playscheme	–	20,083	20,083
Other	704	10,110	10,814
	<u>72,140</u>	<u>71,185</u>	<u>143,325</u>

LION FARM ACTION CENTRE (SANDWELL) LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2024

5. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Fundraising events	<u>1,126</u>	<u>13,014</u>	<u>14,140</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Fundraising events	<u>149</u>	<u>1,527</u>	<u>1,676</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>744</u>	<u>744</u>	<u>365</u>	<u>365</u>

7. Other income

	Restricted Funds £	Total Funds 2024 £	Restricted Funds £	Total Funds 2023 £
Big Local Development Coordinator costs	<u>41,500</u>	<u>41,500</u>	<u>51,201</u>	<u>51,201</u>

8. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies - Fundraising	<u>1,771</u>	<u>18,241</u>	<u>20,012</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - Fundraising	<u>(3,462)</u>	<u>28,495</u>	<u>25,033</u>

LION FARM ACTION CENTRE (SANDWELL) LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2024

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Community Activities	71,808	110,126	181,935
Support costs	449	—	449
	<u>72,257</u>	<u>110,126</u>	<u>182,384</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Community Activities	76,768	79,625	156,393
Support costs	561	—	561
	<u>77,329</u>	<u>79,625</u>	<u>156,954</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Community Activities	<u>181,935</u>	<u>449</u>	<u>182,384</u>	<u>156,954</u>

11. Net (expenditure)/income

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

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>449</u>	<u>561</u>

12. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,900</u>	<u>1,850</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	132,920	120,658
Social security costs	3,907	3,666
Employer contributions to pension plans	6,867	6,253
	<u>143,694</u>	<u>130,577</u>

LION FARM ACTION CENTRE (SANDWELL) LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2024

13. Staff costs *(continued)*

The average head count of employees during the year was Nil (2023: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of administrative staff	<u>4</u>	<u>4</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1st April 2023 and 31st March 2024	<u>4,874</u>	<u>15,907</u>	<u>20,781</u>
Depreciation			
At 1st April 2023	4,724	13,812	18,536
Charge for the year	<u>30</u>	<u>419</u>	<u>449</u>
At 31st March 2024	<u>4,754</u>	<u>14,231</u>	<u>18,985</u>
Carrying amount			
At 31st March 2024	<u>120</u>	<u>1,676</u>	<u>1,796</u>
At 31st March 2023	<u>150</u>	<u>2,095</u>	<u>2,245</u>

All fixed assets are held by the Centre for use in meeting its charitable objectives.

16. Debtors

	2024 £	2023 £
Prepayments and accrued income	1,100	1,700
Other debtors	<u>-</u>	<u>232</u>
	<u>1,100</u>	<u>1,932</u>

17. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	3,000	2,800
Social security and other taxes	2,190	2,307
Other creditors	<u>989</u>	<u>897</u>
	<u>6,179</u>	<u>6,004</u>

LION FARM ACTION CENTRE (SANDWELL) LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2024

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,867 (2023:£6,253).

19. Analysis of charitable funds

Unrestricted funds

	At 1st April 2023	Income	Expenditure	At 31st March 2024
	£	£	£	£
General funds	25,920	73,246	(74,028)	25,138

	At 1st April 2022	Income	Expenditure	At 31st March 2023
	£	£	£	£
General funds	27,133	72,654	(73,867)	25,920

Restricted funds

	At 1st April 2023	Income	Expenditure	At 31st March 2024
	£	£	£	£
Restricted funds	42,295	112,918	(128,367)	26,846

	At 1st April 2022	Income	Expenditure	At 31st March 2023
	£	£	£	£
Restricted funds	26,502	123,913	(108,120)	42,295

LION FARM ACTION CENTRE (SANDWELL) LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2024

20. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2024 £
Tangible fixed assets	1,004	792	1,796
Current assets	30,313	26,054	56,367
Creditors less than 1 year	(6,179)	—	(6,179)
Net assets	<u>25,138</u>	<u>26,846</u>	<u>51,984</u>

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2023 £
Tangible fixed assets	1,255	990	2,245
Current assets	39,963	32,011	71,974
Creditors less than 1 year	(6,004)	—	(6,004)
Net assets	<u>35,214</u>	<u>33,001</u>	<u>68,215</u>