

Registered number: 1524041
Charity number: 281512

VAUXHALL (CITY) FARM LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL
STATEMENTS FOR THE YEAR ENDED

31 MARCH 2021

Vauxhall (City) Farm Limited

(A company limited by guarantee no. 1524041. Registered charity no. 281512)

Trustees' Report and Financial Statements For the Year Ended 31 March 2021

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Report and Financial Statements
For the Year Ended 31 March 2021

Legal and administrative information

Board of Trustees

Faith Boardman, Chair
Alison Ewen, Deputy Chair
Stuart Peel, Treasurer
Amilia Rappak, Secretary
Alison Mohammed
Glen Walker
Samantha Norman
Nigel Campbell
Nigel Hood

Chief Executive Officer

Monica Tyler

Finance Manager

Stanford Manduna

Company Registration number

1524041

Charity Registration number

281512

Registered office

165 Tyers Street
London SE11 5HS

Bankers

NatWest Bank
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The Charity Bank
25 Kings Hill Avenue
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Trustees' Report for the year ended 31 March 2021

The Trustees present their report and the audited financial statements of the charity for the year ended 31 March 2021.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011, and "Accounting and Reporting by Charities: Statement of Recommended Practice" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Structure, Governance and Management

The Farm is a charitable company limited by guarantee, formally incorporated on 23rd October 1980 and registered as a charity on 5th January 1981. The Company was established under a Memorandum of Association which established the objects and the powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute if under 18 an amount not exceeding 50p and over 18 not exceeding one pound. The Charity is managed by Trustees (Directors of the Company) who form the Management Committee. Trustees and the CEO provide annual reports on the finances, services and strategic objectives of the Farm to the Members of the Farm, at the Annual General Meeting - which is where their appointments are confirmed/elected annually, by the 'Members' of the Farm. The Management Committee are advised by specialist advisory groups/subcommittees made up of Trustees and invited experts. The Farm has two core sub-committees which enable Trustees to maintain robust management of core objectives. These two committees are Finance and General Purposes, which is focused on maximizing the use of the facilities for public benefit and oversight of our financial performance and sustainability, and a Riding Advisory Group which monitors quality of our riding provision and care of our horses and ponies. In addition, the Farm regularly accesses veterinary and health and safety expertise and can call on volunteers for specialist advice and support to programmes such as "Riding for the Disabled".

Recruitment and Appointment of Directors

The Directors of the Company are also Charity Trustees for the purpose of charity law, and under the company's articles are known as Members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the Members of the Management Committee are elected for a period of one year, after which they must be re-elected at the Annual General Meeting.

The skills needed for the future are regularly reviewed by the Trustees in the light of both turnover and future plans. New Trustees are recruited to meet clear skills specifications, in the light of the forecast needs and risks. Trustee needs are usually advertised, and all applicants are first vetted, interviewed and assessed by the Trustees and the CEO, before being initially co-opted to the Management Committee as a Trustee.

Induction and Training

New members of the Management Committee are given an induction that includes familiarization with the Charity's mission statement, aims and objectives, organisational structure, policies and Trustees' responsibilities. Further trustee training is also available where required or desired. The Trustees periodically review the skill mix and training needs of its trustees and encourages active participation in volunteering and fund-raising activities to ensure they gain a good practical understanding of risks and benefits.

An annual Away Day is held to enable the Management Committee to discuss key strategic issues and risks in depth, (including a review of skills requirements for both Trustees and staff). All Trustees are expected to be familiar with the workings of the Farm and some members are regular volunteers at the Farm.

The Management Committee agrees Policies and Procedures for the running of the Farm and can access copies on-line for their own information and reference.

The formal induction process for all individual new Trustees involves the Company Secretary, CEO, and the Chair of the Management Committee briefing new Trustees on the following:

- The obligations of the Management Committee members.
- The Memorandum and Articles of Association.
- The current financial position and the most recent financial accounts.
- The three-year strategic plan.
- The Charity's operational procedures and policies.
- The staff handbook - including a comprehensive health and safety policy.

Charitable Objectives

Vauxhall City Farm occupies a site that dates from wartime bombing which left an area that was partially cleared initially by local people who wanted to supplement rations by growing food. Its formal life began as Jubilee City Farm in 1977 on two thirds of an acre of derelict land. The site was planned by local people and the Farm continues to welcome, and to significantly rely on, volunteers and donations.

The needs remain high in the area the Farm services – covering 6 inner-London boroughs with:

- one of the lowest ratios of “green” space to population in the country; and extremes of poverty and wealth
- one of the highest rates of child obesity, child poverty, mental health problems, and single parent families in the country; and
- one of the most diverse populations in the UK - with over 150 languages being spoken in local schools and communities and 80% of children up to 19 years are from Black, Asian or other minority ethnic background.
- A 13% gap in early years outcomes compared to children in more developed areas of London.

Our charitable objectives remain focused on providing educational, recreational and therapeutic activities using the setting of the Farm which remains free to enter and has become a thriving community project that also provides a green oasis for people of all ages and backgrounds living and working in an area in the heart of inner-city London.

A range of highly professional and specialist support programmes are also provided for those with special needs – including supporting the curriculum needs of schools from all over inner London, and the work of partners such as the Riding for the Disabled Association.

The Farm brought added value in meeting local needs through its partnership work, voluntary support from corporates and residents and financial contributions. One of the Farm's on-going objectives is to increase the cohesion and mutual understanding/benefits, between local residents and local businesses and corporates through steadfast commitment to our vision and mission:

Our Vision

We are a farm for London

Our **vision** is a city where people from all communities are empowered to experience nature to enhance their health, wellbeing and life chances.

Mission

Our **mission**, therefore, is to use the setting of an urban farm to provide educational, recreational and therapeutic activities that:

- Support children, families and people experiencing inequalities to boost their confidence and aspirations
- Promote emotional, mental, social and physical wellbeing
- Develop environmental awareness and action
- Strengthen community cohesion
- Create enjoyment for members of the public.

Values

Respect

We value and nurture the contribution of all those we work with, from our farm animals and the environment to our staff, volunteers, partners and beneficiaries.

Collaboration

We believe consultation, co-production, partnership and teamwork are essential ingredients for sustainable change.

Transformation

We take an innovative and resourceful approach to our work which means we are always learning and pushing ourselves to do better.

Creativity

We strive to inspire change that will achieve powerful social, environmental and wellbeing outcomes for communities and people.

Inclusivity

We value diversity in everything we do and work hard to ensure different viewpoints are given an equal voice through our projects.

Professionalism

We are a responsible and efficient organisation with a working culture rooted in sound management business practice and governance.

Public Benefit

The activities as detailed below have all been undertaken to further the charity's purposes for the public benefit. And the charity's trustees have complied with their duty as described in the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission.

The Farm regularly consults, (and actively seeks feedback and suggestions from) visitors, partners, volunteers and service users.

The Farm serves the community, "healthy living", family, educational, skills-development, and "social cohesion" needs of an inner-city area that covers 6 inner-London Boroughs. Visitors include many families, children, and people from highly diverse backgrounds (in terms of ethnicity; social/private/rented housing and economic standing; employment status; age; physical/mental health & disabilities; & religion).

Our free entry, and the fact that several of the services are free and/or significantly subsidized by Charitable and Corporate Social Responsibility grants, the Trustees consider to be the Farm's main contribution to **public benefit**. In addition, the Farm offers:

Experiences

A range of volunteering and corporate social experiences that develop new skills, knowledge and friendships

Educational

Multiple and diverse learning activities that directly support national curriculum requirements, community, recreational and environmental activities and events that support and promote healthy lifestyles and family/social cohesion.

Environmental

Farm animal and environmental experiences (including the opportunity to feed alpacas that have appeared in a Star Wars film).

Compared with other city farms, Vauxhall City Farm has an exceptional range of animals, horses, birds, pond-life, ecological habitats, insects, herbs, dye and medicinal plants, vegetables, trees, fruit bushes. There is also a riding arena; modern and well-equipped meeting/classroom space; a farm office and volunteer room; a visitor and family-friendly cafe; and modern event/ "corporate away-day" facilities etc.

The Farm is formally recognized as a rare inner-city site of "exceptional ecological diversity".

Main Achievements and Performance

The 2020-21 financial year has been one of the most challenging that the Farm has faced with the disruption, uncertainty and heightened inequalities and anxieties brought on by the COVID-19 pandemic at the start of the year, that affected our communities, our plans and operations. Throughout the pandemic, we ensured our values continued to guide our work and we remained focused on our mission to *use the setting of an urban farm to provide educational, recreational and therapeutic activities*.

The Trustees, CEO and senior team have shown incredible resilience and guidance – responding with urgency and concern to ensure the wellbeing and safety of the Farm animals, staff and volunteers, and the management of the Farm and services/activities to the local communities we serve, through online and remote activities.

Governance

At the start of the financial year and the beginning of the pandemic, the Trustees revisited the Charity Commission's guidance on 'Managing a charity's finances: managing difficulties and insolvency' and discussed improvements around performance that could help their governance with recommendations relating to learning lessons around health and safety, enhancing financial reporting, business continuity and recognition of the contribution of volunteers and staff.

Our achievements and performance reflect the impact of the pandemic on our plans, services and financial position during the year as detailed below. Our original business plan goals for 2020-2021 were detailed in our business plan that covered the period 2019-2021:

Open Farm

A great day out on an urban farm for 50,000 visitors

Educational

100 education and training workshops to 2,600 children and young people

Riding School

200 places on our riding for the disabled programme and 1,050 riding lessons

Development Plan

Lay the foundations for Stage 2 of our development plan (riding arena & plant growing)

Evening activities

90 evening events ranging from art to fitness classes, dance to wine tasting events and corporate bookings

Mobile Farm

Reach 300,000 people through mobile farm experiences, providing community outreach

Funding

Substantially increase our income to meet the existing and future needs of the communities we serve

Open Farm

Having previously achieved a year-on-year increase in the number of people visiting the Farm (including our ecology garden and growing areas) since 2018 – reaching over **50,000 in the previous financial year**. This opportunity to connect with nature in the heart of the city has both educational and therapeutic benefits for our visitors.

Our Open Farm activities also usually facilitate over **100 young people** to complete meaningful **work experience placements** at the Farm. However, we experienced a significant drop in visitors and had to cut back on work and volunteering opportunities following the COVID-19 closure of the Farm. This was to ensure compliance with government and NHS guidance relating to the COVID-19 virus.

Despite the closure of the Farm to the public during lockdown we had 100 animals on site that needed to be cared for. We had to ensure that our animals were fed, exercised, groomed and medical care was provided, for example during lambing. We re-opened again in July 2020, as restrictions were lifted, and following **extensive risk assessments** and implementation of new measures including cleaning supplies/routines, limiting numbers of visitors and maintaining social distancing rules.

COVID-19 grants were secured from several trust and lottery funders to appoint a short-term Digital Manager and to deliver a **programme of digital activities** to ensure local communities were able to access the benefits of the Farm through our **new, VCF-TV channel activities**. We remained open from Tuesday – Sunday and sought comments for visitors, staff and volunteers to help us review and revise the measures we had in place. Our visitors continued to be varied - including many families, children and people from diverse backgrounds that reflect the communities surrounding the Farm.

We were delighted to have welcomed Royal visitors – the **Earl and Countess of Wessex** who helped mark the start of our **Black History Month celebrations** - whilst ensuring social distancing prevailed. Representatives and contributions to the event included local Caribbean artists, Lilian Bayliss Technology School, local tenant groups and residents, funders and

supporters such as the Portal Trust, St James, Berkeley Foundation, Vauxhall One, local politicians, clergy and the Mayor of Lambeth.

Café

Together with the CEO the Trustees constantly reviewed the needs of the community and the challenges of the Farm throughout the year and decided to outsource the Café to a local, community minded restaurant entrepreneur. This took effect after the first lockdown was lifted to save on staffing costs whilst being able to deliver on our plans to extend the use of the Café in the evening and with opportunities for training and employment for young people.

However, the ongoing pandemic restrictions and second lockdown created significant challenges in making the café and gift shop viable for our partner. We took back the café and our newly appointed Operations Manager developed a business plan that we put into effect from March 2021. Café/hospitality staff will be recruited and stronger ties with our community garden produce and education programmes will be established. 6-month work hospitality placements have been created for at least 2 young people to help them into sustained work as part of the Government's KickStart programme.

Education

Our offers and benefits were reduced due to the COVID-19 forced closure of the Farm and subsequent social distancing measures. Mindful of the disproportionate impact of the pandemic on the education and wellbeing of children, particularly from Black and other minority ethnic communities, we **became a delivery partner of Kitchen Social's programme: Lambeth and Southwark's Summer of Food and Fun 2020** (as funded by HM Government's Department of Education) - delivering an on-site holiday scheme for **30 children on free school meals**, with physical activity, food education, and a free hot meal delivered two days a week.

We also launched our **after-school programme** in partnership with TeamUp, providing both in person and online curriculum-based tutoring session and bespoke wellbeing support to 60 children from Lambeth, Southwark and Wandsworth - some of whom were living in overcrowded housing and lacking access to green space and over 80% from Black or other minority ethnic backgrounds. At the time when the risk of lost learning was so high, most children attending the club are on track to obtain an average **grade progression that is 150% higher than the national average** expected.

"We couldn't recommend the programme enough. It's been an utter life saver for us during the lockdown and made us realise how much it gives our daughter in terms of how positive she feels about learning and being confident to write."

Parent

With the impact of COVID-19 affecting the wellbeing of children and young people and, disproportionately so for children from Black and other minority ethnic communities, we ensured that out of school provision was offered during the October half term period when no other local school was able to make this available. **81 children benefitted from a week of Halloween and environmental activities**. This led to a new term time **Wellbeing programme** in partnership with Lilian Bayliss Technology school, providing social, emotional and mental health support to 60 children in Years 7 – 9. A new programme is being developed with the City Academy and Hackney for the new financial year.

Our usual educational offers of the Young Farmers Club, Meet the Animals, Land to Lunchbox, Milk Magic were all suspended due to the lockdown restrictions. However, we adapted our approach to offer outreach programmes including:

- Our new online Farmer Time programme in partnership with LEAF UK for schools as far as Essex and Worcester

- Online forum of Community Rat Ambassadors
- Opportunities to stay in touch with nature with our new Seedball and Bird Rangers scheme providing self-guided activities around home growing and birdwatching in partnership with Songbird Survival
- New Knit Kits to knit your own woolly hats with the Vauxhall Spinners including information of the source of wool
- Wreath making packs to over 120 individuals, including a large corporate order for employees to support their wellbeing.

Employability opportunities were provided through virtual talks to schools in Battersea on STEM jobs in agriculture and a new 8-week **traineeship for young people** who want a career in animal care, with employability support provided by partners MI Kills DV, KEITS and LDN development.

Towards the end of the reporting year, we continued to develop our partnership working in readiness to deliver programmes in the new financial year starting April 2021 to support employability skills for 16-24 year olds such as our ever popular **'Get Started with Animals' course with the Princes Trust**.

We also worked on restarting our **Young Farmers club** for 8-14 year olds and re-engagement with the 150+ inner city primary schools across the 6 London boroughs we serve (Lambeth, South, City of Westminster, Hammersmith & Fulham, Kensington & Chelsea and Wandsworth).

We were excited to have the support of the **Jack Petchey Foundation** with a grant towards a new Education Officer post that will enable us to integrate our learning from both online and adapted programmes delivered during lockdown.

Riding School

Our Riding School is the only RDA Centre in Lambeth, usually delivering over 1,000 lessons for disabled young riders each year as well as group riding lessons and weekend sessions for local riders. The riding school remained closed for the duration of the financial year 2020-2021 due to the pandemic and the need for urgent repair to the arena. We used this period of temporary closure to retire most of our horses that were reaching their retirement for riding and loaned one of our horses to the care of a stable.

One of the many challenges we faced in the year was paying our utilities bills without having any income from our enterprises. These costs were significantly increased with the renewal of our Licence agreement for the riding arena and paddocks with Lambeth Council and rising incrementally over the next few years.

The repair of the riding arena and observation deck were incorporated into our wider 'Development of the Farm' project, with funds being secured from the Loriners' Charitable Trust, The Colour Trust, Berkeley Foundation and Fidelity Foundation and a repurposed grant from the Leathersellers' Trust that was previously granted for a new horse. With thanks to our supporters and funders, capital grants were secured to enable essential repairs to commence early in the new financial year – 2021-2022 with a view to re-opening the riding school by September 2021.

Development of the Farm

Our most ambitious plan to date is the Development of the Farm project that will result in a new green space for Londoners and new enclosures for our animals. Phase 1 was led by Chair of Trustees, Faith Boardman, and included the development of a café, educational and training space on the Farm that has enabled us to generate income from room hire and catering, although this has been thwarted by lockdown conditions.

We had planned to launch the **second phase of our project to raise £1 million** during the reporting year to improve the visitor experience and wellbeing benefits for the community. This was delayed due to the pandemic, but we continued to work on progressing our plans and fundraising. Priority will be given to renewing the riding arena (which is in urgent need of refurbishment) and to the development of our community garden space. Part funding was secured in the year to enable works to start in April 2021 on renewing the arena which has been temporarily closed following the government lockdown restrictions that took effect in March 2020.

The remaining aspects of the second phase will provide a new entrance to the Farm, widened paths to improve site circulation and access for all; new enclosures for our animals and a new community garden and outdoor educational resource. This last year has demonstrated that green spaces offer people an essential lifeline. Living in dense urban environments without a balcony or garden of your own is a challenge at any time, let alone during a global epidemic.

We undertook preparatory work on the **community gardens** by closing the allotment units and recruiting volunteers to clear the site of the debris and overgrown shrubs and weeds, led by an experienced gardener. Consultation with the local community was undertaken involving an exhibition of potential options for the garden area, open days, online and postal surveys distributed to the local housing estates and surrounding areas – all of which have informed the final designs and the case for support to potential funders.

We were fortunate to have secured £8,000 at the end of the reporting year from the London Borough of Lambeth to support the re-opening of our garden area following lockdown and to engage volunteers in making it accessible to **everyone**, whilst providing opportunities for young adults from the Government's 6-month KickStart programme to gain essential work experience.

Our existing ecology garden is a registered SINC (Site of Importance for Nature Conservation) and continues to be a valuable addition to the facilities and activities offered through our Educational work.

Mobile Farm Outreach

The COVID-19 lockdown measures meant that our outreach and mobile farm activities were put on hold for the majority of the reporting year. Last year we were able to work with range of community groups, schools, health agencies and corporates in public spaces. The annual Lambeth Country Show which is usually the high spot for our mobile farm with over 250,000 visitors attending over 2 days. The event was held online and we contributed through our content developed through our VCF-TV initiative. We were fortunate to have attracted the support and interest of news channels and the BBC Country Show to showcase our work and the need to raise essential and urgent funds to continue caring for our animals and to replace donations lost due to lockdown.

Sustainably Increase Income

Our Financial Review section details our performance in sustainably increasing our income and strengthening our reserves. This has been in the context of a year of challenges brought on by the COVID-19 pandemic. The closure of the Farm due to restrictive lockdown measures from March 2020 meant a key source of our unrestricted income from donations from visitors to the farm came to an immediate halt. An online appeal was launched that enabled us to reach existing and new supporters through which over £400,000 was raised. The donations were critical to maintaining the operations of the Farm, including the care of our animals.

As we emerged from the first lockdown in July 2020, we implemented a series of risk assessments and began work on re-opening the Farm. We increased our efforts to recognize the presence and challenges residents from African Caribbean/Black communities who were adversely affected by the social isolation and other challenges of lockdown and organised a special Black History Month event in October. This included an exhibition of Black contributors to British society, poetry readings and music and a **VIP visit by the Earl and Countess of Wessex** and a special message from our Chair via video link. The event and further activities of our **Communications team** helped to raise our profile further and attract new donations and opportunities for joint working.

Volunteering

On average, over 300 people usually volunteer at the Farm each year with 392 giving their time, skill and energy during the previous year - 2019-2020. The number of volunteering sessions and volunteers were significantly reduced in the reporting year following temporary closure of the Farm during the COVID-19 lockdowns. However, we were able to support several new volunteers, many on furlough or who had lost their jobs and **were seeking anxiety-reducing activities and closer connections with their community**.

Volunteers provided vital assistance to the running of the Farm and other critical operations. We continue to have a diverse mix of volunteers of all ages, particularly young people as well as those benefiting from the therapeutic nature of the Farm following loss of their job or the anxieties of social isolation. They also gain immense value from learning new, practical and life skills, reducing their isolation, improving their mental wellbeing and obtaining access to employment opportunities. We rely heavily on volunteers to keep the Farm functioning and to offer free entry for the community.

Going Concern

As part of our strategy planning exercise carried out during the year and the Board and Finance Committee meetings, the Trustees considered the major risks to which the Farm is exposed. Systems and processes were reviewed, and steps identified to mitigate those risks. Measures were put in place, following extensive risk assessments of all areas of our operations, to ensure adherence to COVID-19 Government measures to restrict the spread of the virus and to keep our reduced team and animals safe.

A major, online COVID-19 fundraising campaign was launched just prior to the start of the financial year which secured over £400,000 towards our annual running costs – offsetting the loss of income from our individual donors/visitors to the Farm, fundraising events and trading income that previously helped sustain the Farm.

Reductions in our staff team were implemented with critical staff remaining to support with care of the animals and Farm site and to support our fundraising efforts. We revised our financial forecasts, initially to the end of September 2020 and reviewed our business model and projections following a strategy planning day with Trustees and senior staff. A pragmatic budget was signed off for the financial year 2021-2022 that supports the confidence that the Farm will continue to exist beyond 2023.

Through these measures, the Farm was able to raise funds to meet its day-to-day activities and to increase the free reserves by the end of the financial year 2020-21 that meant we could meet more than three months of expenditure.

As a result, the Trustees do not believe that our assets have been impaired by the COVID-19 pandemic and that remain a going concern.

Our Team

Trustees

Vauxhall City Farm has a committed group of 9 Trustees. There were no changes in the board of Trustees membership in the

year. During the year, the Trustee meetings were moved online, including a **strategy day** held towards the end of the reporting period to renew the 3-year strategic plan. Policies and procedures were updated including an updated **Safeguarding Policy** and training for the lead Trustee and staff, a new **Financial Procedures Manual**, **Staff Handbook** and updating of the **risk register** to take account of risk associated with COVID-19 and specific **COVID-19 risk assessments**. Some Trustees volunteered by supporting the skeleton staff maintaining the Farm and care of animals during the temporary COVID-19 closures as well as providing practical support with HR advice, horse care and management, contract negotiations, fundraising and networking.

Staffing

Our Farm had been closed for a month by the start of the financial year to support the national effort in preventing the spread of COVID-19. This meant a big change to our already small staff team and volunteers. We operated the Farm with a skeleton team and less than a handful of volunteers to ensure the care and safety of our animals and security of the Farm. Homeworking and other measures were put in place together with weekly meetings to maintain essential contact, wellbeing and support of all staff.

We said farewell to our Finance Administrator, Davina Harwood who left in the summer.

By September 2020, following the initial easing of lockdown, we were delighted to welcome Chris Platt as our new **Education and Partnership Manager** and Stanford Manduna as the new **Finance Manager** in November 2020 – enabling us to bring our accounting function back inhouse from January 2021. Emergency COVID-19 funding from the National Lottery Awards for All programme, London Community Response Fund and the Social Enterprise Support Fund enabled us to cover critical running costs and to adapt our activities to reach isolated families and individuals remotely. We appointed two staff to short term (6 month) contracts - David Saunders as our **Digital Inclusion Manager** who established our VCF-TV initiative and other digital activities to remain engaged with our communities, and Gabriele Deaina as **Operations Manager** – creating an amazing team to strengthen our resilience during and beyond lockdown.

We continued our efforts to support the employability of young people with work placements, internships for students of the Royal Veterinary College and a business student from the Kings College internship programme. In conjunction with the London Borough of Lambeth, we signed up to the Government's KickStart programme to support young, unemployed people into work through 6 month paid employment opportunities. This initiative will continue into the new financial year – 2021-2022.

Volunteers

In addition to the paid staff the Farm has a pool of over 300 individual volunteers (both adults and young people) with 50+ engaging on a regular basis, although this number was reduced to a handful during the temporary closures due the COVID-19 pandemic.

Volunteers are not expected to perform a job that should be completed by a paid member of staff. However, they provide essential assistance, as well as bringing new and fresh ideas to the Farm. Volunteering allows participants to develop their social, emotional and physical health. Vauxhall City Farm has a Volunteer Policy and all volunteers are subject to the same policies and procedures as the paid staff. The volunteers undergo an induction and training and are recognized for their contribution.

The range of farmyard-related services offered at weekends has been supported through our teams of education and farmyard volunteers giving Talk Tours of the Farm and the animals and undertaking monitoring of visitors to the Farm.

As part of our business plan for the year, we recruited a Volunteer Coordinator in November 2020 to support the work and contribution of local people to the Farm, but this position was made redundant one month later due to the second COVID-19 lockdown and the reduced number of volunteers on site. The funds were repurposed for sustaining our day to day operations.

The Trustees express their thanks to all the volunteers who play an important role in delivering the work of Vauxhall City Farm, particularly during the difficult year of lockdowns.

Financial Review

Funds at the balance sheet date were £303,651 (£184,043 in 2020). Of these funds, £55,246 (£82,171, in 2020) represents restricted funds and £248,405 is unrestricted (£101,872, 2020), an increase of 144% on last year's unrestricted reserves, equivalent to over 4.8 months of expenditure based on FY22 budget. In the year, the Trustees reviewed the criteria of its Reserves Policy to take account of the unprecedented and challenging events brought about by the COVID-19 pandemic.

Reserves Policy

The Trustees aim to maintain a level of unrestricted reserves which ensures that there are adequate funds to meet current and known future liabilities. In order to fulfil our responsibility in securing Vauxhall City Farm's viability beyond the immediate future, and in order to protect the charitable company against serious disruption to its charitable activities, we need to build reliable funds against future uncertainty, such as the COVID-19 virus that we have experienced throughout the financial year, to absorb setbacks, and to take advantage of change and opportunity over the long term.

The reserves held are currently within our target range mainly because of the generosity of the general public and new Trust and Foundation funders providing COVID-19 emergency support to offset the reduction in our income from other fundraising and trading sources.

Fundraising

The COVID-19 pandemic and the lockdown of our Farm affected our ability to generate our income from our usual sources of individual donations from visitors and events. We had to cancel room and party bookings, some of our educational programmes and riding lessons. We quickly re-aligned our efforts with an online Emergency Fund appeal via GoFundMe supported by prime-time TV coverage. Despite the challenges we faced, the generosity of our supporters meant we were able to generate over £400,000.

In addition, we secured funding from the new sources of emergency COVID-19 funds from trusts, foundations and other funders which enabled us to recruit short term staff to help with adapting our services through digital platforms (London Community Response Fund/Awards for All), co-ordinating the increased COVID-19 operational tasks of the Farm (Social Enterprise Support Fund) and sustaining core posts (Julia and Hans Rausing Trust) usually covered through our unrestricted fundraising. Some grants we had previously received for specific projects had been repurposed for unrestricted or COVID-19 impact related activities in agreement with donors to help strengthen our financial resilience during the challenging period of the pandemic.

When the national guidance on restrictions permitted, we were grateful for the support of our **Corporate Partners, St James** who provided the much needed extra help with clearing our community garden of overgrown weeds helping with preparations for our VIP visit of the Earl and Countess of Wessex and helping with the care of the animals.

No face-to-face activities were held over Christmas but instead we organised a highly successful wreath making pack that provided an enjoyable and stress reducing activity for individuals, families, groups and teams of employees whilst also generating new funds for the Farm.

We raised significantly more than we anticipated during the year and strengthened our reserves - mainly due to the support of the public and COVID-19 emergency grants as well as support from Lambeth Council business support grants. We are currently reviewing our pre-pandemic plans and actively recruiting for a new Fundraising Manager to ensure we reach our targets for 2021-2022.

Plans for the Future Period

Despite all the challenges of the pandemic during 2020, we are ready to implement Stage 2 of our long-term plan to upgrade of the Farm, riding school, paddocks and gardens.

The upgrade will include a new community garden that will provide an outdoor classroom, including plant growing space for hundreds of school children and young people who visit and participate in horticultural and animal husbandry activities as part of their school curriculum. A design and development partner will be appointed to realise the vision for the community garden and aspirations of residents arising from local consultation.

Whilst our priority remains focused on sustaining our broader work on the Farm through the COVID-19 pandemic, we will continue to work with our current and past funders to contribute to both our community garden development and Riding School. We are delighted to report that initial funds were secured at the end of the reporting year to enable work to begin in the new financial year on resurfacing the riding arena and further improvements such as a ramp for Riding for the Disabled Association riders and a viewing platform. The formal launch of the Development of the Farm appeal for £1 million will be rescheduled for later in 2021-2022.

We have reviewed our pre-pandemic plans and will be actively recruiting for a new Fundraising Manager to ensure we reach our targets for 2021 -2022 and beyond to support our recovery from the pandemic as well as the implementation of our newly development strategic plans.

We will continue to seek opportunities to work in partnership with other organisations whether directly through collaborative working or indirectly by increasing our networks and opportunities to support and/or be supported by other agencies, referrers and so on and build on our work in designing and delivering more bespoke Education and Training programmes tailored to specific audiences, such as those who are disengaged from their education and those who have special educational needs, and therefore require a more flexible approach to their learning and development.

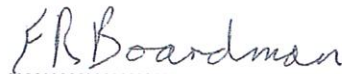
The Farm will also develop our growing relationships with local businesses and corporates, and our range of off-site activities and to seek further ways to support precious inner-city green spaces.

DISCLOSURE OF INFORMATION TO THE AUDITORS

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- There is no relevant audit information of which the company's auditors are unaware; and
- We have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.
- The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011, and "Accounting and Reporting by Charities: Statement of Recommended Practice" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on the 6th July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).
- This report has been prepared in accordance with the Special Provisions of Part VII of the Companies Act 2006 relating to small companies with the Statement of Recommended Practice - Accounting and Reporting by Charities (effective January 2015).

This report was approved by the Trustees on 27 October 2021 and signed on its behalf by:



F Boardman
Trustee



Stuart Peel
Trustee

STATEMENT OF TRUSTEES' RESPONSIBILITY

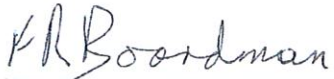
The Trustees (who are also directors of Vauxhall City Farm for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

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

This report was approved by the Trustees on 27 October 2021 and signed on its behalf by:


.....
F Boardman
Trustee


.....
Stuart Peel
Trustee

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF VAUXHALL (CITY) FARM LIMITED

OPINION

We have audited the financial statements of Vauxhall (City) Farm Limited (the 'Charity') for the year ended 31 March 2021 set out on pages 20 to 35. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorized for issue.

OTHER INFORMATION

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF VAUXHALL (CITY) FARM LIMITED
(continued)

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

RESPONSIBILITIES OF TRUSTEES

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

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

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF VAUXHALL (CITY) FARM LIMITED
(continued)

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Morlai Kargbo, FCCA (Senior Statutory Auditor)
for and on behalf of Moracle Limited
Chartered Certified Accountants & Registered Auditors
Statutory Auditors
Ashley House
Ashley Road
London N17 9LZ

Date: 29th September 2021

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND
EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021**

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:	Note				
Donations and legacies	2	385,774	182,749	568,523	199,766
Charitable activities	3	23,580	1,000	24,580	242,581
Other trading activities	4,5	(821)	-	(821)	65,539
Investments	6	65	-	65	150
Other income		-	-	-	-
TOTAL INCOME		408,597	183,749	592,347	508,036
EXPENDITURE ON:					
Raising funds	4	6,152	-	6,152	53,177
Charitable activities	8	255,898	210,686	466,584	404,714
TOTAL EXPENDITURE	11	262,051	210,686	472,736	457,891
NET EXPENDITURE BEFORE TRANSFERS	20	146,546	(26,937)	119,610	50,145
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		146,546	(26,937)	119,610	50,145
NET MOVEMENT IN FUNDS		146,546	(26,937)	119,610	50,145
RECONCILIATION OF FUNDS:					
Funds brought forward		101,871	82,172	184,043	133,898
TOTAL FUNDS CARRIED FORWARD		248,418	55,235	303,653	184,043

**BALANCE SHEET
AS AT 31 MARCH 2021**

	Note	£	2021 £	2020 £
FIXED ASSETS				
Tangible assets	16		35,964	28,367
Intangible Assets	16.1		5,579	
CURRENT ASSETS				
Stocks	17	6,305		18,090
Debtors	18	20,272		12,313
Cash at bank and In hand	23	292,309		156,123
		318,886		186,527
CREDITORS: amounts falling due within one year	19	(56,776)		(30,851)
NET CURRENT ASSETS			262,110	155,677
NET ASSETS			<u>303,653</u>	<u>184,043</u>
CHARITY FUNDS				
Restricted funds	20		55,235	82,170
Unrestricted funds	20		248,418	101,873
TOTAL FUNDS			<u>303,653</u>	<u>184,043</u>

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

The financial statements were approved and authorized for issue by the Trustees on and signed on their behalf, by:

F Boardman
Trustee

Stuart Peel
Trustee

The notes on pages 20 to 35 form part of these financial statements.

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021**

	2021	2020
	£	£
Cash flows from operating activities		
Net cash provided by/(used in) operating activities	166,314	62,198
Cash flows from Investing activities:		
Dividends, interest, and rents from investments	65	150
Purchase of intangible fixed assets	(23,497)	(5,564)
Purchase of tangible fixed assets	(6,695)	
Net cash provided by/(used in) investing activities	(30,127)	(5,414)
Change In cash and cash equivalents in the year	136,187	56,784
Cash and cash equivalents brought forward	156,123	99,338
Cash and cash equivalents carried forward	292,309	156,123

The notes on pages 24 to 41 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

1.2 Company status

The Charity is a company limited by guarantee. The members of the Charity are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

1.3 Income.

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

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

1.5 Turnover

Turnover comprises revenue recognised by the Charity in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.6 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	25% straight line
improvements	General
farm equipment	25% straight line
Computer equipment	25% straight line
Riding Stables	9 years straight line

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.9 Debtors

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

1.10 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations from individuals	186,527	-	186,527	138,259
Grants	176,347	162,749	339,096	56,918
Corporate donations	22,900	20,000	42,900	-
Marketing	-	-	-	4,588
Total donations and legacies	385,774	182,749	568,523	199,766
Total 2020	142,848	56,918	199,766	

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2021	Restricted funds 2021	Total funds 2021	Total funds 2020
	£	£	£	£
School visits, animal outs and sponsorships	596	1,000	1,596	38,206
Allotments and room hire	-	-	-	27,429
Riding	12,017	-	12,017	83,256
Talk tours	-	-	-	28,377
Livestock sales	-	-	-	5,060
Filming	-	-	-	4,370
RDA	-	-	-	4,000
Farmyard trading	10,967	-	10,967	51,883
Other income	-	-	-	-
	23,580	1,000	24,580	242,581
Total 2020	195,204	47,377	242,581	

4. FUNDRAISING INCOME

	Unrestricted funds 2021	Restricted funds 2021	Total funds 2021	Total funds 2020
	£	£	£	£
Music events	-	-	-	389
	-	-	-	389
Total 2020	389	-	389	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5. TRADING ACTIVITIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Charity trading Income				
Cafe income	(821)		(821)	57,854
Gift shop income	-		-	7,296
	(821)	-	(821)	65,150
Fundraising trading expenses				
Cafe purchases	6,152		6,152	53,177
	6,152	-	6,152	53,177
Net expenditure from trading activities	(6,974)	-	(6,974)	11,974

6. INVESTMENT INCOME

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bank interest receivable	65	-	65	150
Total 2020	150	-	150	

7. COSTS OF RAISING FUNDS

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Costs of raising Funds				
Staff costs	-	-	-	17,750
	-	-	-	17,750
Total 2020	17,750	-	17,750	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

8. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	2020 £
Youth and Education	87,552	65,864	153,416	138,467
Sport and Recreation	114,136	85,863	199,999	180,510
Health and Wellbeing	54,211	40,782	94,993	85,737
	255,899	192,509	448,408	404,714
Total 2020	337,790	66,924	404,714	

9. DIRECT COSTS

	Youth and Education £	Sport and Recreation £	Health and Wellbeing £	Total 2021 £	Total 2020 £
Staff Training & Recruitment	554	723	343	1,620	1,491
Travel and subsistence	307	400	190	897	1,354
Programme equipment and materials costs	6,433	8,386	3,983	18,802	5,458
Printing, postage and stationery	1,134	1,478	702	3,314	1,139
Licenses and permits	113	147	70	330	-
Animal welfare costs	8,217	10,712	5,088	24,017	30,313
Livestock transport costs	246	321	152	719	7,315
Repairs and maintenance	2,533	3,302	1,568	7,403	1,795
Health and safety	2,216	2,889	1,372	6,477	911
Miscellaneous	-	-	-	-	1,541
Sessional workers	9,069	11,823	5,616	26,508	81,583
Wages and salaries	33,567	43,760	20,784	98,112	124,409
Pension cost	840	1,095	520	2,456	3,396
Total 2021	65,230	85,035	40,389	190,654	260,705
Total 2020	89,196	116,279	55,229	260,705	

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

10. SUPPORT COSTS

	Youth and Education £	Sport and Recreation £	Health and Wellbeing £	Total 2021 £	Total 2020 £
Premises	5,447	7,101	3,373	15,920	19,617
Adverting & Marketing	6,191	8,071	3,833	18,095	-
Vehicle Expenses	2,928	3,817	1,813	8,558	-
Communications and IT	1,716	2,238	1,063	5,017	12,831
Legal and Professional	20,238	26,382	12,531	59,151	18,312
Finance costs	795	1,036	492	2,323	4,065
Other costs	4,177	5,445	2,586	12,209	3,083
Auditor's remuneration	1,711	2,230	1,059	5,000	11,140
Insurance	7,539	9,828	4,668	22,035	26,542
Wages and salaries	31,367	40,891	19,422	91,680	9,000
Pension cost	258	336	159	753	15,239
Amortisation	382	498	236	1,116	-
Depreciation	5,440	7,091	3,368	15,899	24,180
Total 2021	88,187	114,963	54,604	257,754	144,009
Total 2020	49,270	64,231	30,507	144,009	

11. ANALYSIS OF EXPENDITURE - BY EXPENDITURE TYPE

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total 2021 £	Total 2020 £
Expenditure on fundraising trading	-		6,152	6,152	53,177
Costs of raising funds	-	-	6,152	6,152	53,177
Youth and Education	75,101	5,785	72,530	153,416	138,467
Sport and Recreation	92,496	7,657	99,847	199,999	180,510
Health and Wellbeing	46,502	3,573	44,918	94,993	85,737
Charitable activities	214,099	17,015	217,295	448,408	404,714
Total 2021	214,099	17,015	223,447	454,561	457,890
Total 2020	233,667	24,180	200,043	457,890	

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

12. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2021 £	Support costs 2021 £	Total 2021 £	Total 2020 £
Youth and Education	65,230	88,187	153,416	138,467
Sport and Recreation	85,035	114,963	199,999	180,510
Health and Wellbeing	40,389	54,604	94,993	85,737
Total 2021	190,654	257,754	448,408	404,714
Total 2020	260,705	144,009	404,714	

13. NET INCOME/EXPENDITURE

	2021 £	2020 £
Depreciation of tangible fixed assets: - owned by the charity	15,899	24,180
Amortisation of Intangible Assets	1,116	0
Auditor's remuneration - Audit	5,000	6,000
Auditor's remuneration - other services	14,850	18,150

During the year, no Trustees received any remuneration (2020 - £NIL)

During the year, no Trustees received any benefits in kind (2020 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2020 - £NIL).

14. AUDITORS REMUNERATION

	2021 £	2020 £
Fees payable to the Charity's auditor and its associates for the audit of the Charity's annual accounts	5,000	6,000
Fees payable to the Charity's auditor and its associates in respect of: All other non-audit services not included above	14,850	18,150

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

15. STAFF COSTS

	2021	2020
	£	£
Wages and salaries (incl Ers NIC)	175,543	212,947
Other pension costs	3,208	3,676
Social Security Costs	14,248	17,045
Totals	193,000	233,668

Average number of persons employed by the Charity during the year:

	2021	2020
	No.	No.
General duties	4	10
Office and administration	4	3
	8	13

	2021	2020
	£	£
No employee received remuneration amounting to more than £60,000 in either year.		
The total amount of employee benefits		
Key management personnel employee benefits	75,035	90,559

16. TANGIBLE FIXED ASSETS

16. TANGIBLE FIXED ASSETS

	Temporary office building	Leasehold improvements	General farm equipment	Computer equipment	Riding Stables	Furnitur & Fixtures	Capital Work in Progress	Total
	£	£	£	£	£	£	£	£
Cost:								
At 1 April 2020	40,000	242,398	115,698	18,674	47,610	-	-	464,380
Additions	-	-	137	-	-	5,181	18,176	23,494
Disposals	-	-	-	-	-	-	-	-
At 31 March 2021	40,000	242,398	115,835	18,674	47,610	5,181	18,176	487,874
Depreciation:								
At 1 April 2020	40,000	242,398	102,084	14,501	37,030	-	-	436,013
Charge for the year	-	(0)	10,242	367	5,290	-	-	15,898
Eliminated on disposals	-	-	-	-	-	-	-	-
At 31 March 2021	40,000	242,398	112,326	14,868	42,320	-	-	451,912
Net book value								
At 31 March 2021	-	-	3,509	3,806	5,290	5,181	18,176	35,963
At 1 April 2020	-	(0)	13,614	4,173	10,580	-	-	28,367

16.1. INTANGIBLE ASSETS

	Website Design Costs	Total
Acquisition	6,695	6,695
Amortisation	1,116	1,116
As NBV at 31 March 2021	5,579	5,579

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

16.2 CAPITAL WORK IN PROGRESS

RESURFACING OF THE RIDING ARENA

Contractor	Equestrian Surfaces Limited
Project Cost	£45,442
Invoiced to-date	£18,176
Expected Completion date	30-Apr-21

17. STOCKS

	2021	2020
	£	£
Finished goods and goods for resale	6,305	18,090

18. DEBTORS

	2021	2019
	£	£
Trade debtors	1,556	7,262
Prepayments and accrued income	13,706	5,050
VAT Refund Due	5,009	
	20,271	12,312

**19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE
YEAR**

	2021	2020
	£	£
Trade creditors	17,351	14,935
Other taxation and social security	8,767	6,845
Accruals and deferred income	30,658	9,071
	56,776	30,851

FOR THE YEAR ENDED 31 MARCH 2021

20. STATEMENT OF FUNDS

STATEMENT OF FUNDS – CURRENT YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Designated funds					
Designated - fixed assets fund	91,677	-	-	-	91,677
Total Designated funds	91,677		-	-	91,677
UNRESTRICTED FUNDS					
General fund	10,194	408,597	(262,051)		156,740
Total General funds	10,194	408,597	(262,051)		156,740
Total Unrestricted funds	101,871	408,597	(262,051)		248,418
RESTRICTED FUNDS					
Fixed Asset Fund	6,876				6,876
Social Enterprise Support Fund	-	30,000	(30,000)		-
London Community Response	-	10,851	(11,620)		(769)
National Lottery Community Fund	-	9,832	(10,166)		(334)
Community Garden project	5,000		(1,800)		3,200
City Bridge Fund		4,149	(5,061)		(912)
Sport England (England Sport Council)		2,500	(2,500)		-
CAF Resilience Fund		67,017	(66,828)		189
Mayor's Fund for England		1,400			1,400
The Mayor and Burgesses of Lambeth		1,000			1,000
Capacity building project	20,918	-	(20,918)		0
Developing the Farm	6,000	-	(6,000)		-
Education Hub	28,377	10,000	(37,618)		759
Riding School	15,000	39,000	(18,176)		35,824
Lambeth Council		8,000			8,000
Total restricted funds	82,171	183,749	(210,686)		55,235

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

20. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

PRIOR YEAR	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2020 £
Designated funds					
Designated Fund	91,677	-	-	-	91,677
General funds					
General funds	9,346	403,741	(402,892)	-	10,195
Total Unrestricted funds	101,023	403,741	(402,892)	-	101,872
Restricted funds					
Fixed Asset Fund	25,352	-	(18,476)	-	6,876
Riding for Disabled fund (RDA)	4,000	4,000	(8,000)	-	-
New Shoots fund	3,330	10,000	(13,330)	-	-
Elaine Salter Fund	193	-	(193)	-	-
Community Garden project		5,000			5,000
Capacity building project		31,918	(11,000)		20,918
Developing the Farm		10,000	(4,000)		6,000
Education Hub		28,377	-		28,377
Riding School	-	15,000	-	-	15,000
	32,875	104,295	(54,999)	-	82,171
Total of funds	133,898	508,036	(457,891)	-	184,043

SUMMARY OF FUNDS – CURRENT YEAR

	Brought forward £	Incoming resources £	Resources expended £	Transfers between funds £	Carried forward £
General funds	101,871	408,597	(262,051)	-	248,418
Restricted funds	82,171	183,749	(210,686)	-	55,235
TOTAL OF FUNDS	184,043	592,346	(454,560)	-	303,653

FOR THE YEAR ENDED 31 MARCH 2021

20. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2019 £	Income £	Expenses £	Balance at 31 March 2020 £
Designated funds	91,677			91,677
General funds	9,346	403,741	(402,892)	9,346
	101,023	403,741	(402,892)	101,872
Restricted funds	32,875	104,295	(54,999)	82,171
	133,898	508,036	(457,891)	184,043

Purpose of Restricted Funds

The Riding Project Fund provides "riding for the disabled" and also riding lessons for local school children.

The Fixed Asset Fund represents expenditure from restricted funds on various capital items. Depreciation on these assets are charged against the fund.

The Youth and Education Fund provides tailored activities for various target groups such as local children, young people and young disabled people, together with curriculum-based education programmes for schools and community groups in and around London.

The Elaine Salter Fund is a memorial fund used to maintain the young person's encouragement award.

The Development Fund provides costs relating to the development and upkeep of the new main building, offices, classrooms and facilities. It also contributes to targeted expenditure to support and enhance the long-term viability, stability and quality of the services that the charity delivers.

Purpose of Designated Funds

The designated fund is an amount earmarked by the Charity to ensure that the Charity can meet its ongoing wages and other commitments.

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Total Non-Current assets	5,579	35,966	41,545
Current assets	299,615	19,269	318,884
Creditors due within one year	(56,776)		(56,776)
	248,418	55,235	303,653

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Total Non-Current assets		28,367	28,367
Current assets	132,723	53,804	186,527
Creditors due within one year	(30,851)	-	(30,851)
	101,872	82,171	184,043

22. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM
OPERATING ACTIVITIES

	2021 £	2020 £
Net expenditure for the year (as per Statement of Financial Activities)	119,610	50,145
Adjustment for:		
Depreciation charges	17,015	24,180
Dividends, interest and rents from investments	(65)	(150)
Decrease/(increase) in stocks	11,786	4,460
Decrease/(increase) in debtors	(7,958)	2,523
Increase/(decrease) in creditors	25,927	18,960
Assets acquired as gifts in kind	-	-
Net cash provided by/(used in) operating activities	166,314	62,198

23. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash in hand and in the Bank	292,309	156,122
Total	292,309	156,122

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

24. PENSION COMMITMENTS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £3,208 (2020: £3,396). At the balance sheet date, £nil (2019: £nil) was payable to the fund and is included in creditors.

25. OPERATING LEASE COMMITMENTS

At 31 March 2021 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2021	2020
	£	£
Amounts payable:		
Within 1 year	7,500	7,558
Between 1 and 5 years	4,896	319
After more than 5 years	-	1,150
Total	<u>12,396</u>	<u>9,027</u>

26. RELATED PARTY TRANSACTIONS

During the year, £20,000 (2020: £20,000) was received as a donation from Faith Boardman, chairman and trustee of the charity.

During the year, fire and intruder alarm services amounting to £nil (2020: £nil) was obtained from West London Security (WLS). WLS is owned and operated by Jeremy Ewen, husband of Alison Ewen, who is a trustee of the charity. Consideration paid for the services was on an arm's length basis.

No amount (2020: £nil) was outstanding at the year end.