

Registered company number: 1524041
Charity number: 281512



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

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 MARCH 2024

CONTENTS

| | |
|--------------------------------------|-------|
| Legal and administrative information | 3 |
| Trustee's Annual Report 2023-24 | 4-15 |
| Trustees' Responsibilities Statement | 16 |
| Independent Auditor's Report | 17-19 |
| Statement of Financial Activities | 20 |
| Balance Sheet | 21 |
| Statement of Cashflows | 22 |
| Notes to the Financial Statements | 23-43 |

LEGAL AND ADMINISTRATIVE INFORMATION

For the year ending 31 March 2024

Board of Trustees

Faith Boardman (Chair) Resigned 25th May 2024
Alison Ewen (Deputy Chair)
Stuart Peel (Treasurer)
Amilia Rappak, (Company Secretary)
Nigel Hood
Alison Mohammed
Andrew Sheils
Aseem Sheikh
Glen Walker (Chair from 25th May 2024)
Nigel Campbell
Samantha Norman Resigned 29th April 2023
Sean Elis
Isla Wrathmell - appointed 28th September 2023

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
504 Brixton Road
London SW9 8EN

The Charity Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

TRUSTEES' ANNUAL REPORT

The Trustees, who act as Directors of the charity for the purposes of the Companies Act and Trustees for charity law purposes, submit their annual report and financial statements for Vauxhall (City) Farm Limited ("The Farm") for the year ended 31 March 2024. The Trustees confirm that the annual report and financial statements of the charity comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, 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 (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Farm is a registered charity (281512) and company limited by guarantee (01524041). Our original governing documents consisted of a Memorandum and Articles of Association which incorporated the organization on 23 October 1980 and registered as a charity on 5 January 1981. 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 meets at least 5 times during the year which is preceded by the Finance and General Purposes which focusses on maximizing the use of the facilities for public benefit and oversight of our financial performance and sustainability. In addition, the Farm regularly accesses veterinary and health and safety expertise and can call on volunteers for specialist advice and support. This has been the approach with our Riding Committee throughout the year. However, with the temporary closure of the Riding School for refurbishment works in March 2024, the Riding Committee has come to an end. Day-to-day responsibility for ensuring the charity delivers on its aims and objectives is delegated to the Chief Executive.

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.

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.

Trustees periodically review the skill needs in terms of turnover and future plans 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 roles 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. In the year, Isla Wrathmell was appointed as a new Trustee – who is also a local resident and Lambeth Councillor – bringing her knowledge and connections of the community and strengthening our relationship with the local council.

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 training is also available where required or desired and Trustees are also encouraged to actively participate in volunteering and fund-raising activities to ensure they gain a good practical understanding of risks and benefits.

An annual Planning Day is held to enable the Management Committee and staff to discuss key strategic issues and risks in depth. All Trustees are expected to be familiar with the workings of the Farm with some regularly volunteering in our everyday activities and events.

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.

Our Team

We extended our team in the year to include a new Events and Marketing Manager to support our community engagement and income generation efforts as a Marketing and Administrative Assistant role to assist with our profile-raising work. During the year the team, together with the Chair held a staff team day to review current activities, ideas for the future as well as ways to develop our teamworking. The outcome of the day will feed into the planning in the coming year for our new strategic plan.

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 has been provided for those with additional and special needs – including supporting the curriculum needs of schools locally.

The Farm has brought added value to meeting local needs through its **partnership work**, voluntary support from corporates and residents, and financial contributions.

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 Charity Commission.

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

The Farm serves the community, family, educational, skills-development, and social cohesion needs of an area that covers 6 inner-London Boroughs. Visitors include many families, children, and adults 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, is considered by the Trustees to be the Farm's main contribution to **public benefit**.

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.

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”.

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. |

MAIN ACHIEVEMENTS AND PERFORMANCE

The past year has been a whirlwind of change at our urban Farm. We have made significant progress on our infrastructure, developed engaging new educational programmes and launched a vibrant calendar of community events and enhanced our café and hospitality offers. These initiatives have drawn a wider audience to the Farm, allowing more people to benefit from our activities and resources.

Whilst exciting, this has not been without its challenges. The ongoing cost of living crisis and fundraising challenges faced by the wider charity sector have presented difficulties in attracting charitable funds and retaining talented staff. However, as Trustees, and with our staff and volunteer teams, we remain dedicated to our mission. Below we outline the Farm’s progress over the past year against each of our strategic objectives.

Strategic Objective 1: A diverse and vibrant urban farm of excellence

We continued to welcome significant numbers of visitors to the Farm – close to **60,000** who benefited from the free environmental and educational resources the Farm offers as well as its therapeutic benefits. In addition to community members, we again were pleased to welcome celebrities including Nick Moore, Lucien Laviscount, Jenny Eclair, John Whaite as well as two influencers. For the third year in a row the BBC have continued their relationship with the Farm, using our site to present their weather forecast. We remain **open to the public and free to enter**, from Tuesday to Sunday each week.

Development of the Farm (phase 2)

Over the past two years we have implemented a major transformation of our Farm with the completion of our new Farm entrance, new animal enclosures and improvements to the farmyard area. As we end the year (March 2024) final work on improving the area around the new entrance has started, creating more space for the community to come together and a clear destination for visitors seeking light refreshments in our daytime café and evening bar. Our gratitude is extended to our Trustees for their oversight, input and guidance and for the funder partners who have supported us in the past year with this unique project: the Clothworkers Foundation, Southwestern Trains Community Fund, CLSH Management Ltd and the Berkeley Foundation, as well as the many corporate and community volunteers.

Community and Ecological Gardens

Our Community Gardener, appointed in the previous year, has made our community garden into an environmental and therapeutic oasis, creating a good foundation for the delivery of our increased educational and environmental workshops and programmes. Our ecology garden is a registered SINCC (Site of Importance for Nature Conservation) and continues to be a valuable addition to the facilities and activities offered through our educational work. During the year we offered new and regular workshops and activities such as:

- Meet the Animals
- Land to Lunchbox
- Habitats and Minibeasts
- LGBTQ+ Gardening Club
- Open Gardening Club and food growing drop-in sessions
- Camp Green Horizons (empowering young people through climate action)
- Afterschool clubs and school holiday programmes
- Employability Programmes for young adults
- Young Farmers Club (for 8-14 year olds)
- Farmer for a Day
- Food growing and sustainability.

Extended Educational and Wellbeing Programmes

Our holiday provision over the **Summer** and a **half-term environmental club** welcomed 41 young people from Lambeth and surrounding boroughs who receive free-school meals with 37% recording as having additional needs. In addition, we ran a series of Spring-themed **Conservation Clubs** for 102 young people and their families to learn about our natural environment and the human impact; over 70% were from our Black and other minoritized community – highlighting our reach to the range of people who make up the communities we serve. This is particularly important given the impact environmental injustice and the cost-of-living crisis that has disproportionately impacted Black and other minoritized families.

We also designed a new and exciting environmental programme - **City Sprouts** – running over 6 weeks to

support the wellbeing of secondary school aged students and supported by Sir Walter St John Charity and our **Camp Green Horizons' project** (empowering young people through climate action) both of which demonstrated positive outcomes with participants adopting sustainable behaviours in their daily lives and increasing their knowledge of sustainability and climate change.

Earlier in the year we reviewed our **after-school provision** which was relaunched towards the end of the year with 11 children in need of social and academic support enrolled over six weeks. During this time the socially and culturally diverse group of children achieved significant gains in their academic scores – increasing by an average of 44% with over half the group scoring above the average age expected level.

A total of 50 workshops were delivered to schools and groups as well as welcoming 63 groups to the Farm for Self-Guided tours, collectively engaging **2,869 people in our workshops** on wellbeing, biodiversity, gardening and food growing activities using our outdoor classroom and large greenhouse learning space.

We remain indebted to our **valued funder partners** who have enabled us to achieve so much in our educational and environmental work in the year: Maria Mariner and the Walcot Foundation towards and our educational and afterschool activities; Jack Petchey Foundation Internship Programme (for funding our Education Officer Intern for a year); Nineveh Trust (towards our Gardener and environmental activities and City Bridge Foundation and Sir Walter St John Foundation for our work with school and community groups on environmental sustainability and food growing.

"He came home each day really looking forward to the next day. It has been a very special experience. Living in a very small flat and not being able to have pets it has been lovely for him to experience animals".

Mother of Summer Camp child

"Amazing. Kids enjoyed it so much. It is really nice to increase kids' awareness about the environment".

Conservation Club Attendee

Employability Programmes

The Farm remains a haven for young people to explore and participate in activities to support the development of their life, social and work skills, particularly for those who find it difficult to access opportunities that are not holistic or person-centred in their approach.

Our 8-week, flagship employability programme – **New Shoots** - offered a series of workshops to support the wellbeing and development of young people's skills for work. We were delighted to have launched the revamped New Shoots in the final quarter of the year with funding from the **Drapers' Fund** to support 16-25 year olds in building their skills and confidence whilst learning interview techniques and participating in CV writing sessions. Our thanks are extended to several of our corporate volunteers for sharing their expertise with our young people.

Following a period of review, we restarted our **Young Farmers' Club** - a 6-week programme with an initial cohort of 12 young people. Due to its popularity, we have consistently held a waiting list of eager participants and looked to reduce this by running concurrent sessions of the programmes. We continued to provide other opportunities through **22 work experience** placements and for **15 Duke of Edinburgh** participants in

addition to an international education intern.

Farmyard

Our 110+ animals have kept us busy and continue to offer new experiences for our visitors. In addition we also welcomed a number of new additions including 2 lovebirds, 8 chickens, 1 goat and 2 lambs. Our **Meet & Greet** sessions remained one of our most popular booking requests with alpacas, guinea pigs and rabbits the top favourites for visitors. We rely heavily on our dedicated team of volunteers, who help with the care of our animals and the running of the farmyard.

In an effort to encourage more young people in volunteering, we organized another **Junior Volunteer Day** – hosting a youth group that engaged in a carousel of activities across the Farm and community garden with the day culminating in an ‘appreciation’ and certificate award ceremony.

Mobile Farm

Reaching out to communities with our **Mobile Farm** has been an important means of ensuring that a wider range of people benefit from our resource as this supports their mental and social wellbeing, skills and connection with their community and environment. During the year we delivered 12 mobile farm sessions – whilst fewer than in previous years, some events were larger than usual, requiring more time and staff resource – such as our Dulwich Park Mobile Farm that reached 3,000 adults and 2,000 children. This was our second largest after our annual **Lambeth Country Show** mobile farm that reached over 100,000 visitors over 2 days and remains our biggest fundraising event of the year. We continued to outreach to smaller groups such as schools or hospitals engaging between 40-80 children/adults at any one time.

Strategic Objective 2: A sustainable riding school for all

We have been proud of our Riding School – which has been the only RDA (Riding for the Disabled) Centre in the London Borough of Lambeth. Following a number of minor repairs to our stables, improved back office support and an increase in the number and care of our horses, we were delighted to have surpassed the targets we had set in our Riding School business plan.

We provided both individual and group sessions, working in partnership with organisations serving vulnerable young people (e.g. Octavia House, Oasis Academy, Jamie's Farm). reflecting those who often have little or no opportunity to participate in equine activities or to experience the therapeutic and life skills benefits of doing so.

We delivered between 19-22 lessons each week, including community group lessons as well as therapeutic sessions that are of particular benefit to children with special educational needs, non-physical disabilities and/or mental health needs.

*Teachers reported that the children/young people had become more focused – supporting their concentration and feeling of confidence as they developed their ability to ride a horse, as well as their ability to engage in stable management activities that positively impacted their physical wellbeing. **School Feedback***

On average, 5-6 volunteers regularly volunteered each week - usually over the weekend period enabling us to reach more people and offer increased riding lessons.

To manage the increasing demand, we introduced a new online system, with a dedicated part-time Marketing and Administrative Assistant helping us to streamline our bookings, build relationships with our beneficiaries and better manage expectations and resources.

By the end of the financial year (March 2024) the Trustees took the decision to temporarily pause our Riding School lessons to enable construction works to be implemented. It was felt that completing the works whilst riding lessons were ongoing would have compromised the safety and wellbeing of our riders, horses and staff. It is anticipated that the works will be completed by September 2025.

Our appreciation is extended to our funding partners who have supported the growth of our Riding School, even during challenging times that has enabled us to achieve a positive impact in the wellbeing of children and young people who could most benefit from our Riding School resource. Thank you to: The Loriners' Charitable Trust, Caring As One Foundation, the Worshipful Company of Tin Plate Workers' and the Peter Harrison Foundation.

Thanks also go to our Trustees and co-optee on our Riding Committee for their time, expertise and passion overseeing and guiding our Riding School.

Strategic Objective 3: A mission driven café

Café

The upgrades to the cafe in the prior year and the new, conveniently located entrance to the Farm in the reporting year has transformed the outdoor and internal café areas into a vibrant community destination. Our Head of Marketing and Events and Head of Hospitality collaborated to deliver a new programme of events and enhanced booking and catering offers. This has attracted more visitors as well as bookings for our rooms/meeting spaces and our new birthday party packages from a range of sources including families, corporates, government departments, charities and charitable funders, educational establishments and community groups.

As planned, we built on the connection between our community garden and food/plant growing activities to offer vegetables, fruit, herbs and plants for sale in our Café and at our Lambeth Country Show mobile farm.

Our **Pride Event**, held in June and part-funded by Lambeth Council included a mix of workshops, fun activities, artists, music and a stellar BBQ that reflected the ethos of Pride Month and attracted many from our LGBTQ+ community as well as a mix of ages and cultures. This truly inclusive event continued through the night, supporting the night-time economy strategy for the borough.

At the latter end of 2023 we hosted new events including a Spooktacular week-long Halloween event during school half term and we transformed the Farm into a **Festive Wonderland in December** with a **Christmas Market**, wreath making workshops, our first ever **VCF Winter Light Trail** with support from **Vauxhall One**. We welcomed 272 children to our Christmas grotto (an increase of 80 over last year) with support from **City Wire** who assisted with decorating the Farm and wrapping presents, and **Walker Books** who kindly donated books to use as gifts. In January we launched our first **Parent and Baby pub-style Quiz** attended by 68 parents over 7 quizzes – changing our quiet Tuesday mornings on the Farm and increasing our café sales.

Strategic Objective 4: Strengthening our capacity

In addition to the many **charitable funders** providing project-based grant, we were also grateful to those such offering unrestricted and / or long-term grant funding. These types of grants continue to be instrumental to our development and in meeting our strategic objectives. They allow us to adapt to evolving needs, to collaborate with partners (e.g. schools, residents, businesses) and to lever new funds to deliver environmental, educational and wellbeing projects. Our CEO has continued to work with Integrate CIC to support our revenue grant fundraising whilst building relationships with other potential funders and prospective funders. Our **thanks to funders** such as the Taurus Foundation, City Bridge Foundation, Limbourne Trust, and the Berkeley Charitable Foundation for their continued, long-term support of our Farm.

There is no doubt that we are a small team, but we continue to punch above our weight. To a great extent this is due to our small, yet dedicated staff team and dynamism of our CEO, supported by the Senior Leadership Team. New additions have already made an impact – the promotion of our Head of Hospitality has led to our café and bookings being one of the most financially productive aeras of the Farm. Our newly appointed Head of Marketing and Events has supported the growth of our digital presence with engagement and followings rising across our media platforms that has in turn contributed to a rise in website visits and enquiries for bookings and volunteering.

Volunteering

As with most other charities we struggled to recruit long term volunteers to the Farm, ending the year with **103 volunteers** over the year and an **average of 35 regular volunteers at any one time** who supported our Farmyard team with the daily maintenance of our site and care of our animals and with Riding School tasks. Without their dedication and commitment we would not be able to operate the Farm in a safe way and are immensely grateful for their time and contribution. In return, our volunteers benefited from improved social connections and mental wellbeing as well as learning new skills, with some successfully applying for employment opportunities on the Farm and elsewhere.

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.

Corporate volunteering

We were delighted to be able to continue building our relationship with past supporters and new ones helping throughout the year with essential tasks that kept our Farm in tip top shape and our events running to order. We are extremely grateful to the **500+ individual corporate volunteers** who gave a full day of support, and for their financial contributions too that we rely on to keep our Farm a 'free to access' resource. **32 different companies** volunteered their staff time whilst also benefitting from team building and connecting with the community. Thank you to: Paraffin, Blackstone, Berkeley Homes, Knight Frank, Pinterest, RBC BBAM, Virgin Media, Iress, Howden Group, Beis, Paramount, Onalytica, CLS, Newable Advisors, Goldman Sachs, Urbium Capital, Marriot, Change Right, Mintec, CMS, Wellcome Trust, Mazars, Gardiner & Theobald, Microsoft, Howden Group, Cleveland Clininc, Blue Bay, Lexis Nexis, Google, Assembly, DEFRA, AbbVie. A particular thanks to Berkeley Homes who repeatedly volunteered and 196 staff members participating in volunteer activities!

PLANS FOR THE FUTURE PERIOD

For the coming financial year our plans will include:

- Developing a new strategic plan and a refreshed organization structure
- Creating entrepreneurial opportunities to increase our income and attract more visitors to the Farm
- Continuing to build on our events and café offers.
- Enhancing our environmental activities and developing a new programme of activities for children and young people with a new three year grant from BBC Children in Need - ensuring we continue to cater for the culturally and socially diverse communities within our reach and remit.

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

FINANCIAL REVIEW

Funds at the balance sheet date were £571,329 (£538,989 in 2023). Of these funds, £29,892 (£142,250, in 2023) represents restricted funds and £541,438 is unrestricted (£396,739, 2023), an increase of 36.5% on last year's unrestricted reserves, equivalent to eight months of expenditure based on our full year 2024/2025 budget.

Reserves Policy

The Trustees aim to maintain a level of free cash 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 cost-of-living crisis that we have experienced throughout the financial year, to absorb setbacks, and to take advantage of change and opportunity over the long term.

Within the unrestricted funds balance for 2024 the free cash reserves are £94,662. Management continues to engage Integrate CIC to drive cash reserves up so that there are adequate free cash reserves to cover three months expenditure

Fundraising

We continued to benefit from support from a diverse range of funders and individuals, to whom we are very grateful. We received both restricted and unrestricted funding from charitable trusts and foundations as well as corporate community funders. To support our **long-term sustainability** we are developing **income generating opportunities** such as our newly created orchard of fruit trees that should bear apples, pears, plums and figs in the coming years and our array of vegetables and herbs that will also help generate income to sustain our charitable activities. This is in addition to our more entrepreneurial approach to our hospitality offers led by our Head of Hospitality in increasing sales through our café and the improved efficiency in the management of our farmyard/animal packages and offers and full cost recovery costing of our project funded work.

Going Concern

During the year and the Board of Trustees and the Finance and General Purposes Committee considered the major risks to which the Farm is exposed. We updated our risk/health and safety related policies in detail with assistance from an independent expert in the field.

We pleased to have gone into the 2024/2025 year with new three-year grant from BBC Children in Need, confirmed year 2 funding from City Bridge Foundation, unrestricted grant renewal from the Taurus Foundation and the continued support, pro bona and financial, from several corporate funders. A realistic and achievable budget has been signed off for the financial year 2024-2025 that supports the confidence that the Farm will continue to exist beyond 2025.

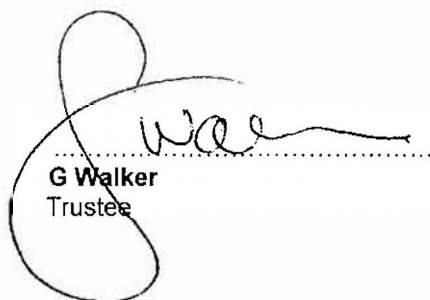
Through these measures, the Farm believes it will continue to raise funds to meet its day-to-day activities and to sustain the free reserves by the end of the financial year to meet more than three months of expenditure. As a result, the Trustees believe the Farm remains a going concern.

DISCLOSURE OF INFORMATION TO THE AUDITORS

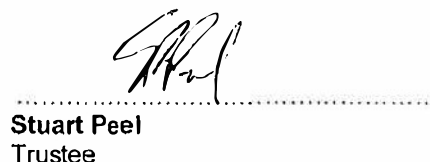
We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- 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 on25/09/2024.....and signed on its behalf by:



G Walker
Trustee



Stuart Peel
Trustee

STATEMENT OF TRUSTEES' RESPONSIBILITY

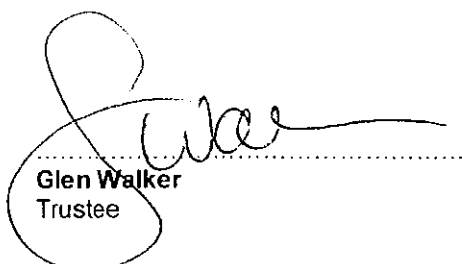
The Trustees (who are also directors of Vauxhall City Farm for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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:

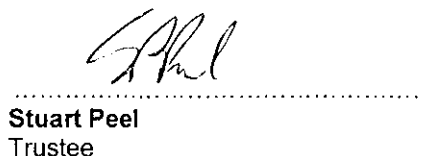
- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material 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 on25/09/2024.....and signed on its behalf by:



Glen Walker
Trustee



Stuart Peel
Trustee

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

For the year ending 31 March 2024

Opinion

We have audited the financial statements of Vauxhall (City) Farm Limited (the 'Charity') for the year ended 31 March 2024 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 2024 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.

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

For the year ending 31 March 2024

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 of 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.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF VAUXHALL (CITY) FARM LIMITED (cont.) For the year ending 31 March 2024

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.

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

960 Capability Green

Luton, England

LU1 3PE

Date: 23/10/24

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT

For the year ending 31 March 2024

| | | Unrestricted funds 2024 | Restricted funds 2024 | Total funds 2024 | 2023 |
|---|-----------|-------------------------|-----------------------|------------------|----------------|
| | Note | £ | £ | £ | £ |
| INCOME FROM: | | | | | |
| Donations and legacies | 2 | 230,189 | 201,774 | 431,964 | 556,683 |
| Charitable activities | 3 | 156,401 | - | 156,401 | 122,834 |
| Other trading activities | 4,5 | 145,396 | - | 145,396 | 119,037 |
| Investments | 6 | 1,750 | - | 1,750 | 693 |
| Other income | | - | - | - | - |
| TOTAL INCOME | | 533,737 | 201,774 | 735,513 | 799,248 |
| EXPENDITURE ON: | | | | | |
| Raising funds | 4 | 38,044 | - | 38,044 | 37,140 |
| Charitable activities | 8 | 457,382 | 207,744 | 665,127 | 624,785 |
| TOTAL EXPENDITURE | 11 | 495,427 | 207,744 | 703,171 | 661,924 |
| NET INCOME/ (EXPENDITURE) BEFORE TRANSFERS | 20 | 38,311 | (5,970) | 32,341 | 137,323 |
| Transfers Between Funds | 20 | 106,388 | (106,388) | - | - |
| NET MOVEMENT IN FUNDS | | 144,699 | (112,358) | 32,341 | 137,322 |
| RECONCILIATION OF FUNDS: | | | | | |
| Funds brought forward | | 396,739 | 142,250 | 538,989 | 401,667 |
| TOTAL FUNDS CARRIED FORWARD | | 541,438 | 29,892 | 571,329 | 538,989 |

BALANCE SHEET

For the year ending 31 March 2024

| | | 2024 | 2023 |
|---|------|----------|----------|
| | Note | £ | £ |
| FIXED ASSETS | | | |
| Tangible assets | 15 | 417,054 | 247,872 |
| Intangible Assets | | - | 1,116 |
| Capital Work In Progress | | 2,025 | 56,991 |
| CURRENT ASSETS | | | |
| Stocks | 17 | 10,710 | 48,081 |
| Debtors | 18 | 46,389 | 47,650 |
| Cash at bank and In hand | 23 | 154,342 | 218,158 |
| | | 211,441 | 313,890 |
| CREDITORS: amounts falling due within one year | 19 | (59,191) | (80,881) |
| NET CURRENT ASSETS | | 152,250 | 233,009 |
| NET ASSETS | | 571,329 | 538,989 |
| CHARITY FUNDS | | | |
| Restricted funds | 20 | 29,892 | 142,250 |
| Unrestricted funds | 20 | 541,438 | 396,739 |
| TOTAL FUNDS | | 571,329 | 538,989 |

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 25/09/2024 and signed on their behalf by:

G Walker
Trustee

Stuart Peel
Trustee

STATEMENT OF CASHFLOW

For the year ending 31 March 2024

| | 2024 £ | 2023 £ |
|--|------------------|------------------|
| Cash flows from operating activities | | |
| Net cash provided by/(used in) operating activities | 55,638 | 132,546 |
| Cash flows from Investing activities: | | |
| Dividends, interest and rents from investments | 1,750 | 693 |
| Purchase of intangible fixed assets | (600) | - |
| Purchase of tangible fixed assets | (120,604) | (191,640) |
| Net cash provided by/(used in) investing activities | (119,454) | (190,947) |
| Change In cash and cash equivalents in the year | (63,815) | (58,401) |
| Cash and cash equivalents brought forward | 218,158 | 276,559 |
| Cash and cash equivalents carried forward | 154,342 | 218,158 |

NOTES TO THE FINANCIAL STATEMENTS

For the year ending 31 March 2024

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 recognized at the time of the donation.

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

NOTES TO THE FINANCIAL STATEMENTS (Cont.)

For the year ending 31 March 2024

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.

During the year, the Trustees carried out a review of the accounting treatment of the charities Fixed Assets. The review concluded that Riding Stables should be depreciated over 20 years rather than 9 years and Leasehold improvements should be depreciated over 20 years rather than 4 years. The Trustees agreed that this change more realistically reflected the lifetime over which these assets would be used and was more aligned with similar charities. Depreciation in the year would have been £76,541 higher based on the previous accounting treatment.

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 improvements | 5% straight line |
| General farm equipment | 25% straight line |
| Computer Equipment | 25% straight line |
| Riding Stables | 5% straight line |

NOTES TO THE FINANCIAL STATEMENTS (Cont.)

For the year ending 31 March 2024

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 (Cont.)

For the year ending 31 March 2024

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

2.0 Donations and Legacies

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|------------------------------|---------------------------------|-------------------------------|--------------------------|--------------------------|
| Donations from individuals | 165,593 | - | 165,593 | 173,935 |
| Grants | 23,270 | 196,774 | 220,044 | 368,453 |
| Corporate donations | 41,327 | 5,000 | 46,327 | 14,294 |
| Marketing | - | - | - | - |
| Total donations and legacies | 230,189 | 201,774 | 431,964 | 556,683 |
| Total 2023 | 221,646 | 335,036 | 556,683 | |

NOTES TO THE FINANCIAL STATEMENTS (Cont.)

For the year ending 31 March 2024

3. INCOME FROM CHARITABLE ACTIVITIES

| | Unrestricted funds 2024 | Restricted funds 2024 | Total funds 2024 | Total funds 2023 |
|---|----------------------------|--------------------------|---------------------|---------------------|
| | £ | £ | £ | £ |
| School visits, animal outs and sponsorships | 19,972 | - | 19,972 | 35,222 |
| Allotments and room hire | - | - | - | - |
| Riding | 38,032 | - | 38,032 | 11,518 |
| Corporate Challenge | 45,785 | - | 45,785 | 39,811 |
| Livestock sales | 21,250 | - | 21,250 | 1,360 |
| Filming | 7,585 | - | 7,585 | 2,077 |
| RDA | - | - | - | - |
| Farmyard trading | 23,777 | - | 23,777 | 32,845 |
| Other income | - | - | - | - |
| | <u>156,401</u> | <u>-</u> | <u>156,401</u> | <u>122,834</u> |
| Total 2023 | <u>122,834</u> | <u>-</u> | <u>122,834</u> | |

| 4. Fundraising Income | Unrestricted funds 2024 | Restricted funds 2024 | Total funds 2024 | Total funds 2023 |
|--------------------------|----------------------------|--------------------------|---------------------|---------------------|
| | £ | £ | £ | £ |
| Gala dinner | - | - | - | - |
| Orbit Abseil | - | - | - | - |
| Music events | - | - | - | - |
| Other fundraising events | 11,044 | - | 11,044 | - |
| | <u>11,044</u> | <u>-</u> | <u>11,044</u> | <u>-</u> |
| Total 2023 | <u>-</u> | <u>-</u> | <u>-</u> | |

NOTES TO THE FINANCIAL STATEMENTS (Cont.)

For the year ending 31 March 2024

5. TRADING ACTIVITIES

| | Unrestricted funds 2024 | Restricted funds 2024 | Total funds 2024 | Total funds 2023 |
|---|----------------------------|--------------------------|------------------|---------------------|
| | £ | £ | £ | £ |
| Charity trading Income | | | | |
| Cafe income | 134,352 | | 134,352 | 119,037 |
| Gift shop income | - | | - | - |
| | <u>134,352</u> | <u>-</u> | <u>134,352</u> | <u>119,037</u> |
| Fundraising trading expenses | | | | |
| Cafe purchases | 123,993 | | 123,993 | 123,600 |
| | <u>123,993</u> | <u>-</u> | <u>123,993</u> | <u>123,600</u> |
| Net expenditure from trading activities | <u>10,359</u> | <u>-</u> | <u>10,359</u> | <u>(4,563)</u> |

6. INVESTMENT INCOME

| | Unrestricted funds 2024 | Restricted funds 2024 | Total funds 2024 | Total funds 2021 |
|--------------------------|----------------------------|--------------------------|------------------|---------------------|
| | £ | £ | £ | £ |
| Bank interest receivable | 1,750 | - | 1,750 | 693 |
| Total 2022 | <u>693</u> | <u>-</u> | <u>693</u> | |

NOTES TO THE FINANCIAL STATEMENTS (Cont.)

For the year ending 31 March 2024

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total funds 2024 £ | 2023 £ |
|----------------------|---------------------------------|-------------------------------|--------------------------|----------------|
| Youth and Education | 156,487 | 71,077 | 227,564 | 213,761 |
| Sport and Recreation | 204,001 | 92,658 | 296,659 | 278,666 |
| Health and Wellbeing | 96,894 | 44,010 | 140,904 | 132,357 |
| | <u>457,382</u> | <u>207,744</u> | <u>665,127</u> | <u>624,785</u> |
| Total 2023 | <u>556,410</u> | <u>68,375</u> | <u>624,785</u> | |

NOTES TO THE FINANCIAL STATEMENTS (Cont.)

For the year ending 31 March 2024

VAUXHALL CITY FARM LIMITED

FOR THE YEAR ENDED 31 MARCH 2024

8. DIRECT COSTS

| | Youth and Education £ | Sport and Recreation £ | Health and Wellbeing £ | Total 2024 £ | Total 2023 £ |
|---|-----------------------------|------------------------------|------------------------------|-----------------|-----------------|
| Staff Welfare | - | - | - | - | - |
| Staff Training & Recruitment | 2,353 | 3,068 | 1,457 | 6,879 | 6,445 |
| Travel and subsistence | 142 | 185 | 88 | 415 | 419 |
| Programme equipment and materials costs | 6,917 | 9,017 | 4,283 | 20,216 | 10,021 |
| Printing, postage and stationery | 1,597 | 2,081 | 989 | 4,667 | 4,247 |
| Insurance | - | - | - | - | - |
| Licenses and permits | 308 | 402 | 191 | 901 | 744 |
| Animal welfare costs | 25,386 | 33,095 | 15,719 | 74,200 | 43,178 |
| Livestock transport costs | 1,822 | 2,375 | 1,128 | 5,324 | 4,290 |
| Repairs and maintenance | 2,226 | 2,902 | 1,378 | 6,507 | 8,424 |
| Other Costs | - | - | - | 50 | - |
| Health and safety | 3,098 | 4,039 | 1,918 | 9,055 | 5,194 |
| Miscellaneous | - | - | - | - | - |
| Sessional workers | 19,032 | 24,811 | 11,784 | 55,627 | 59,751 |
| Wages and salaries | 64,365 | 83,908 | 39,854 | 188,127 | 151,188 |
| Pension cost | 391 | 509 | 242 | 1,142 | 1,198 |
| | <u>127,637</u> | <u>166,391</u> | <u>79,031</u> | <u>373,109</u> | <u>295,097</u> |
| Total 2023 | <u>100,963</u> | <u>131,619</u> | <u>62,515</u> | <u>295,097</u> | |

NOTES TO THE FINANCIAL STATEMENTS (Cont.)

For the year ending 31 March 2024

VAUXHALL CITY FARM LIMITED

FOR THE YEAR ENDED 31 MARCH 2024

10. SUPPORT COSTS

| | Youth and Education | Sport and Recreation | Health and Wellbeing | Total 2024 | Total 2023 |
|------------------------|------------------------|-------------------------|-------------------------|----------------|----------------|
| | £ | £ | £ | £ | £ |
| Premises | 7,399 | 9,646 | 4,581 | 21,626 | 21,021 |
| Adverting & Marketing | 408 | 532 | 253 | 1,193 | 6,783 |
| Vehicle Expenses | 1,660 | 2,164 | 1,028 | 4,851 | 5,517 |
| Communications and IT | 2,798 | 3,647 | 1,732 | 8,177 | 7,575 |
| Legal and Professional | 3,412 | 4,449 | 2,113 | 9,974 | 18,043 |
| Finance costs | 3,037 | 3,959 | 1,880 | 8,876 | 7,409 |
| Other costs | 2,759 | 3,597 | 1,708 | 8,064 | 9,447 |
| Auditor's remuneration | 1,711 | 2,230 | 1,059 | 5,000 | 5,000 |
| Insurance | 10,479 | 13,661 | 6,488 | 30,628 | 26,554 |
| Wages and salaries | 62,448 | 81,409 | 38,667 | 182,524 | 187,362 |
| Pension cost | 1,026 | 1,338 | 636 | 3,000 | 3,310 |
| Amortisation | 587 | 765 | 363 | 1,716 | 2,232 |
| Depreciation | 2,186 | 2,850 | 1,354 | 6,390 | 29,434 |
| | <u>99,910</u> | <u>130,246</u> | <u>61,863</u> | <u>292,018</u> | <u>329,687</u> |
| Total 2023 | <u>112,798</u> | <u>147,047</u> | <u>69,843</u> | <u>329,687</u> | |

NOTES TO THE FINANCIAL STATEMENTS (Cont.)

For the year ending 31 March 2024

VAUXHALL CITY FARM LIMITED

ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

FOR THE YEAR ENDED 31 MARCH 2024

10. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

| | Staff costs 2024 | Depreciation & Amortisation 2024 | Other costs 2024 | Total 2024 | Total 2023 |
|---|------------------|--|---------------------|----------------|----------------|
| | £ | £ | £ | £ | £ |
| Expenditure on raising voluntary income | - | | | - | - |
| Expenditure on fundraising trading | 38,044 | | - | 38,044 | 37,140 |
| Costs of raising funds | 38,044 | - | - | 38,044 | 37,140 |
| | | | | | |
| Youth and Education | 113,796 | 2,756 | 111,011 | 227,564 | 213,761 |
| Sport and Recreation | 148,349 | 3,647 | 144,663 | 296,659 | 278,666 |
| Health and Wellbeing | 70,461 | 1,702 | 68,741 | 140,904 | 132,357 |
| Charitable activities | 332,606 | 8,105 | 324,415 | 665,127 | 624,785 |
| | | | | | |
| Total 2023 | 305,150 | 31,666 | 287,968 | 624,785 | |

NOTES TO THE FINANCIAL STATEMENTS (Cont.)

For the year ending 31 March 2024

11 ANALYSIS OF EXPENDITURE BY ACTIVITIES

| | Activities undertaken directly 2024 | Support costs 2024 | Total 2024 | Total 2023 |
|----------------------|---|-----------------------|----------------|----------------|
| | £ | £ | £ | £ |
| Youth and Education | 127,637 | 99,910 | 227,564 | 213,761 |
| Sport and Recreation | 166,391 | 130,246 | 296,659 | 278,666 |
| Health and Wellbeing | 79,031 | 61,863 | 140,904 | 132,357 |
| Total 2024 | <u>373,059</u> | <u>292,018</u> | <u>665,127</u> | <u>624,785</u> |
| Total 2023 | <u>295,097</u> | <u>329,687</u> | <u>624,785</u> | |

12. NET INCOME/EXPENDITURE

| | 2024 | 2023 |
|---|-------|--------|
| | £ | £ |
| Depreciation of tangible fixed assets: - owned by the charity | 6,390 | 25,373 |
| Horses Loss of Value | 6,738 | 4,061 |
| Amortisation of Intangible Assets | 1,716 | 2,232 |
| Auditor's remuneration - Audit | 5,000 | 5,000 |
| Auditor's remuneration - other services | - | - |

During the year, no Trustees received any remuneration (2023 - £NIL)

During the year, no Trustees received any benefits in kind (2023 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2023 - £NIL).

13. AUDITORS' REMUNERATION

| | 2024 | 2023 |
|---|-------|-------|
| | £ | £ |
| Fees payable to the Charity's auditor and its associates for the audit of the Charity's annual accounts | 5,000 | 5,000 |

NOTES TO THE FINANCIAL STATEMENTS (Cont.)

For the year ending 31 March 2024

14 STAFF COSTS

| | 2024 | 2023 |
|-----------------------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries (incl Ers NIC) | 342,206 | 309,146 |
| Other pension costs | 4,142 | 4,508 |
| Social Security Costs | 28,445 | 29,404 |
| | <u>374,793</u> | <u>343,058</u> |

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

| | 2024 | 2023 |
|---------------------------|-------------|-------------|
| | No. | No. |
| General duties | 8 | 13 |
| Office and administration | 7 | 7 |
| | <u>15</u> | <u>20</u> |

| | 2024 | 2023 |
|--|-------------|-------------|
| | £ | £ |
| No employee received remuneration amounting to more than £60,000 in either year. | 1 | 1 |
| The total amount of employee benefits | 62,801 | 60,135 |
| Key management personnel employee benefits | 164,130 | 139,134 |

NOTES TO THE FINANCIAL STATEMENTS (Cont.)

For the year ending 31 March 2024

15. TANGIBLE FIXED ASSETS

15. 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 2023 | 40,000 | 429,839.88 | 120,802 | 23,093 | 119,475 | 10,145 | 56,991 | 800,346 |
| Additions | - | 174,173.81 | - | - | - | 1,398 | - | 175,571 |
| Disposals/(Transfers) | - | - | - | - | - | - | (54,966) | (54,966) |
| At 31 March 2024 | 40,000 | 604,013.69 | 120,802 | 23,093 | 119,475 | 11,543 | 2,025 | 920,951 |
| Depreciation: | | | | | | | | |
| At 1 April 2023 | 40,000 | 254,602 | 117,032 | 18,789 | 60,855 | 4,203 | - | 495,481 |
| Charge for the year | - | 4,013 | 1,276 | 2,364 | (3,692) | 2,428 | - | 6,389 |
| At 31 March 2024 | 40,000 | 258,614 | 118,308 | 21,153 | 57,163 | 6,631 | - | 501,870 |
| NBV At 31 March 2024 | - | 345,399 | 2,494 | 1,940 | 62,311 | 4,912 | 2,025 | 419,079 |
| At 1 April 2023 | - | 175,238 | 3,770 | 4,304 | 58,620 | 5,943 | 56,991 | 304,865 |

15.1. INTANGIBLE ASSETS

| | 01/04/23 Cost | 01/04/23 Acc Amortisation | 01/04/23 NBV | Additions | FY24 Amortisation | 31/03/24 Accom Amortisation | 31/03/24 NBV |
|----------------|---------------|------------------------------|--------------|-----------|----------------------|-----------------------------------|-----------------|
| Website Design | 6,695 | (5,579) | 1,116 | 600 | (1,716) | (7,295) | - |

16. CAPITAL WORK IN PROGRESS

| Supplier | Project | Total |
|---|--|----------|
| Capital & Provincial Project Management & Building Consultancy Ltd | Developing the farm | 750.00 |
| Double Sided Limited | Website strategy, design and build 1st Instalment | 1,275.00 |
| 31/03/2024 Balance | | 2,025.00 |

NOTES TO THE FINANCIAL STATEMENTS (Cont.)

For the year ending 31 March 2024

17. STOCKS

| | 2024 | 2023 |
|-----------------------------------|--------|--------|
| | £ | £ |
| Farm Animals and Goods for resale | 10,710 | 52,142 |

18. DEBTORS

| | 2024 | 2023 |
|---|---------------|---------------|
| | £ | £ |
| Trade debtors | 10,472 | 15,296 |
| Prepayments and accrued income (Gift Aid reclaimed) | 35,624 | 32,355 |
| VAT Refund Due | 292 | - |
| | <u>46,389</u> | <u>47,650</u> |

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 | 2023 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 21,067 | 25,517 |
| Other taxation and social security | 14,176 | 23,131 |
| Accruals and deferred income | 23,948 | 32,233 |
| | <u>59,191</u> | <u>80,881</u> |

NOTES TO THE FINANCIAL STATEMENTS (Cont.)

For the year ending 31 March 2024

20. FUND SUMMARY

| | Balance at 1 April 2023 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 March 2024 £ |
|------------------------------------|---------------------------------|----------------|------------------|--------------------------|-------------------------------------|
| Designated funds | | | | | |
| Designated - fixed assets fund | 304,863 | | | 106,388 | 411,252 |
| Designated -non- fixed assets fund | 35,524 | | | | 35,524 |
| Total Designated funds | 340,387 | - | - | 106,388 | 446,776 |
| UNRESTRICTED FUNDS | | | | | |
| General fund | 56,351 | 533,737 | (495,427) | | 94,662 |
| Total General funds | 56,351 | 533,737 | (495,427) | - | 94,662 |
| Total Unrestricted funds | 396,739 | 533,737 | (495,427) | 106,388 | 541,438 |

NOTES TO THE FINANCIAL STATEMENTS (Cont.)

For the year ending 31 March 2024

| | Balance at 1 April 2023 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 March 2024 £ |
|-----------------------------------|---------------------------------|----------------|------------------|--------------------------|-------------------------------------|
| RESTRICTED FUNDS | | | | | |
| Finnis Scott | 2,500 | | (2,500) | | - |
| Loriners | 5,000 | 3,000 | (8,000) | | - |
| Peter Harrison Foundation | 2,893 | | (2,893) | | 0 |
| Maria Marina Foundation-Education | 19,086 | 20,000 | (29,438) | | 9,648 |
| Caring as One Foundation | 16,318 | | (16,318) | | - |
| Jack Petchey Foundation-Education | 10,680 | 8,356 | (19,036) | | - |
| Kusuma Trust | 4,000 | | | (4,000) | - |
| Community Garden project | 2,530 | | (2,530) | | - |
| CLS Holdings Plc | | 5,000 | (1,015) | (3,985) | - |
| Ninevah Trust | | 8,499 | (6,991) | | 1,508 |
| Drapers | | 10,000 | (10,000) | | - |
| Fixed Asset Fund | 5,584 | | (5,584) | | - |
| City Bridge | - | 50,000 | (50,000) | | - |
| Ironmongers | - | 9,676 | | | 9,676 |
| Sir Walter St John SWSJ | - | 3,575 | (3,575) | | - |
| True Colours Trust | 5,000 | | (5,000) | | - |
| Hedley Foundation | 0 | 3,000 | (1,451) | | 1,549 |
| Clothworkers Federation | 42,347 | | (29,517) | (12,830) | - |
| Saddlers Company | 1,500 | | (1,500) | | - |
| Community Fund | 9,907 | | (9,907) | | - |
| Walcott Foundation | 0 | 10,000 | (2,489) | | 7,511 |
| The Garfield Weston Foundation | 14,905 | | | (14,905) | - |
| South Western Railways | - | 70,668 | | (70,668) | - |
| Total restricted funds | 142,250 | 201,774 | (207,744) | (106,388) | 29,892 |

NOTES TO THE FINANCIAL STATEMENTS (Cont.)

For the year ending 31 March 2024

| | Balance at 1 April 2022 | Income | Expenditure | Transfers in/out | Balance at 31 March 2023 |
|---------------------------------------|----------------------------|---------------------------|---------------------------|--------------------------------|-----------------------------|
| PRIOR YEAR | £ | £ | £ | £ | £ |
| Designated funds | | | | | |
| Designated - fixed assets fund | 125,655 | | | 179,208 | 304,863 |
| Designated -non- fixed assets fund | 109,947 | - | - | (74,423) | 35,524 |
| General funds | | | | | |
| General funds | 83,926 | 464,211 | (593,550) | 101,765 | 56,352 |
| Total Unrestricted funds | 209,581 | 464,211 | (593,550) | 27,342 | 396,739 |
| Restricted funds | | | | | |
| The William Dean Trust | 1,000 | | (1,000) | | - |
| Finnis Scott | 2,500 | | - | | 2,500 |
| Bruce Wake Charity | 1,500 | | (1,500) | | - |
| Elizabeth Dendy | 3,000 | | (3,000) | | - |
| CLS Holdings Plc | 1,750 | | (1,750) | | - |
| Loriners | 5,000 | | | | 5,000 |
| Walcott Foundation | 10,000 | | (10,000) | | - |
| Peter Harrison Foundation | 5,794 | 15,000 | (17,901) | | 2,893 |
| Maria Marina Foundation-Education | 505 | 20,000 | (1,419) | | 19,086 |
| Caring as One Foundation | 460 | 15,858 | - | - | 16,318 |
| Jack Petchey Foundation-Education | 1,127 | 10,680 | (1,127) | | 10,680 |
| Grow Back Greener (GLA) | 15,691 | 20,000 | | (35,691) | - |
| Lambeth Kick Start | - | 4,654 | (4,654) | | (0) |
| Kusuma Trust | - | 51,858 | | (47,858) | 4,000 |
| Community Garden project | 2,530 | | | | 2,530 |
| Mayor's Fund For England | 1,400 | | (1,400) | | (0) |
| The Mayor and Burgesses of Lambeth | 1,000 | | (1,000) | | (0) |
| Education Hub | 759 | | (759) | | (0) |
| Fixed Asset Fund | 6,876 | | | (1,293) | 5,584 |
| Leathersellers | 8,558 | | | (8,558) | - |
| CAF Resilience Fund | 189 | | (189) | | - |
| Sir Walter St John SWSJ | 2,500 | 2,579 | (5,079) | | - |
| True Colours Trust | 5,000 | | | | 5,000 |
| Ann Duchess of Westminster Fund | 5,000 | | (5,000) | | 0 |
| Clothworkers Federation | | 88,000 | | (45,653) | 42,347 |
| Saddlers Company | | 1,500 | | | 1,500 |
| Community Fund | | 9,907 | | | 9,907 |
| Lambeth Council-Social value Fund | | 10,000 | (10,000) | | 0 |
| The Garfield Weston Foundation | | 75,000 | | (60,095) | 14,905 |
| Worshipful Company of Tinplate Makers | | 10,000 | (2,596) | (7,404) | - |
| Total restricted funds | 82,139 | 335,037 | (68,375) | (206,550) | 142,250 |
| SUMMARY OF FUNDS | Brought forward | Incoming resources | Resources expended | Transfers between funds | Carried forward |
| | £ | £ | £ | £ | £ |
| General funds | 396,739 | 533,737 | (495,427) | 106,388 | 541,438 |
| Restricted funds | 142,250 | 201,774 | (207,744) | (106,388) | 29,892 |
| TOTAL OF FUNDS | 538,989 | 735,512 | (703,171) | - | 571,329 |

NOTES TO THE FINANCIAL STATEMENTS (Cont.)

For the year ending 31 March 2024

Purpose of Restricted Funds

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.

| 21. ANALYSIS OF NET ASSETS BETWEEN FUNDS | | | | |
|--|---------------------------------|-------------------------------|--------------------------|--|
| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total funds 2024 £ | |
| CURRENT YEAR | | | | |
| Tangible fixed assets | 27,192 | 391,887 | 419,079 | |
| Intangible Assets | - | - | - | |
| Current assets | 573,436 | (361,995) | 211,441 | |
| Creditors due within one year | (59,191) | - | (59,191) | |
| | <u>541,438</u> | <u>29,892</u> | <u>571,328</u> | |
| | | | | |
| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | |
| PRIOR YEAR | | | | |
| Tangible fixed assets | 27,192 | 277,671 | 304,864 | |
| Intangible Assets | 1,116 | - | 1,116 | |
| Current assets | 449,311 | (135,421) | 313,890 | |
| Creditors due within one year | (80,881) | - | (80,881) | |
| | <u>396,738</u> | <u>142,250</u> | <u>538,989</u> | |

NOTES TO THE FINANCIAL STATEMENTS (Cont.)

For the year ending 31 March 2024

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

| | 2024 £ | 2023 £ |
|---|-----------|-----------|
| Net expenditure for the year (as per Statement of Financial Activities) | 32,341 | 137,322 |
| Adjustment for: | | |
| Depreciation charges Fixed Assets | 6,390 | 25,373 |
| Amortisation charges | 1,716 | 2,232 |
| Dividends, interest and rents from investments | (1,750) | (693) |
| Decrease/(increase) in stocks | 37,371 | - |
| Decrease/(increase) in debtors | 1,262 | - |
| Increase/(decrease) in creditors | (21,690) | - |
| Assets acquired as gifts in kind | - | - |
| | 55,638 | 164,235 |

23. ANALYSIS OF CASH AND CASH EQUIVALENTS

| | 2024 £ | 2023 £ |
|-----------------------|-----------|-----------|
| Bank and Cash On hand | 154,342 | 218,158 |
| Total | 154,342 | 218,158 |

NOTES TO THE FINANCIAL STATEMENTS (Cont.)

For the year ending 31 March 2024

24. PENSION COMMITMENTS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of this charity in an independently administered fund.

The pension cost charge represents contributions payable by this charity to the fund and amounted to £4,142 (2023: £4,508). At the balance sheet, £2,024 (2023: £1,971) was payable to the fund and is included in creditors.

25. OPERATING LEASE COMMITMENTS

| | 2024 | 2023 |
|-------------------------|--------|-------|
| | £ | £ |
| Amounts payable: | | |
| Within 1 year | 7,246 | 6,914 |
| Between 1 and 5 years | 14,287 | 655 |
| After more than 5 years | 0 | 0 |
| | 21,534 | 7,569 |

26. RELATED PARTY TRANSACTIONS

| | 2024 | 2023 |
|---|--------|--------|
| During the year, 24 000 (2023: 15,000) was received as a donation from Faith Boardman, chairman and trustee of the charity. | 24,000 | 15,000 |
| During the year, fire and intruder alarm services amounting to £167 (2023: £570) 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 (2023: £Nil) was outstanding at the year end. | | |