

# SPITALFIELDS FARM ASSOCIATION LIMITED

England & Wales · Charity number 299536

## Details

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Other names	SPITALFIELDS FARM
Status	Registered
Legal form	Charitable company
Company number	<a href="#">02021898</a>
Registered	1988-06-30
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Website	<a href="http://www.spitalfieldscityfarm.org">www.spitalfieldscityfarm.org</a>

## Activities

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**Objects:** TO PROMOTE THE BENEFIT OF THE INHABITANTS. TO ADVANCE THE EDUCATION OF THE INHABITANTS. TO PROMOTE CARE AND CONSIDERATION FOR ANIMALS. TO PROVIDE TRAINING FOR THE NEEDY OR HANDICAPPED. TO PROVIDE RIDING FACILITIES FOR THE HANDICAPPED.

**Activities:** Spitalfields City Farm is an inner-city farm for the benefit of the inhabitants of Spitalfields and the surrounding neighbourhood. The Farm provides education and volunteering activities for the community.

## Classification

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- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Animals, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- **Area of benefit:** SPITALFIELDS AND NEIGHBOURHOOD
- Tower Hamlets

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£591,338	£484,850	£554,785	17
2024-03-31	£541,451	£392,041	£448,297	10
2023-03-31	£406,002	£343,290	-	-
2022-03-31	£267,595	£243,830	-	-
2021-03-31	£321,460	£208,768	-	-

## Trustees

Name	Role	Appointed
<b>Neil Stuart Rodel</b>	Chair	2019-08-13
Alexander Michael Davidson		2019-08-13
Alix Jackson		2024-09-10
Giles Charlton		2024-11-11
Kathryn Mallett		2024-01-22
Momotaz Begum		2022-05-23

**SPITALFIELDS FARM ASSOCIATION LIMITED**

England & Wales - Charity number 299536

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# Accounts

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Buxton Street,  
London E1 5AR  
[www.spitalfieldscityfarm.org](http://www.spitalfieldscityfarm.org)

SPITALFIELDS FARM ASSOCIATION LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
REGISTERED COMPANY NUMBER:  
02021898 (ENGLAND AND WALES)  
REGISTERED CHARITY NUMBER: 299536



# ANNUAL REPORT 2024-25



# CHAIR'S REPORT



**"OUR SUCCESS RELIES ON  
REMARKABLE PARTNERSHIPS  
SPANNING EDUCATION,  
COMMUNITY SERVICES,  
AND CORPORATE SUPPORT."**

It has been an exceptional year for Spitalfields City Farm, marked by significant growth and meaningful community impact. I am delighted to report that we welcomed 2,475 individual school children through our gates, demonstrating our vital role in environmental education within Tower Hamlets and beyond.

Our commitment to accessibility has been transformative. Through partnerships with Tower Hamlets Visual Impairment team, we have created inclusive experiences that allow children with visual impairments to explore nature through sensory interaction. This reflects our core mission of ensuring the Farm is welcoming to all communities.

The dedication of our 50 volunteers, contributing 7,742 hours through

team challenges, has been extraordinary. Their efforts, alongside our extensive network of partners, have enabled crucial site improvements including new stables, glasshouses, and accessible raised beds.

Our success relies on remarkable partnerships spanning education, community services, and corporate support. From the Jack Petchey Foundation enabling our Youth Engagement intern to the Childhood Trust funding holiday activities, each relationship strengthens our impact. Corporate partners like Lockton's and innovative collaborations such as our fresh produce partnership with St John Bread & Wine demonstrate the Farm's role as a community catalyst.

Our Young Farmers programme continues to flourish, with 21 participants contributing

658 volunteer hours. These young people exemplify the Farm's role as a community catalyst, developing confidence, resilience, and environmental stewardship.

Our community partnerships have deepened significantly this year. We've strengthened relationships with local schools including St. Anne & Guardian Angels and Thomas Buxton, while expanding our reach through collaborations with the Brady Centre's women's ESOL group, Daniel Gilbert House,

and Westminster College's deaf students. These partnerships, alongside our volunteer referral network including Dellow Centre and local autism services, demonstrate our commitment to serving diverse community needs.

As we look ahead, I am proud of how Spitalfields City Farm continues to create environmentally knowledgeable communities while fostering genuine connections between people, animals, and nature.



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Pictures by:  
Andy Barker,  
Patricia Niven,  
Aminah Shabir

# OUR YEAR AT A GLANCE



**2,475** VISITS FROM SCHOOL CHILDREN



**256** HOURS SUPPORTING PRIMARY SCHOOLS IN TOWER HAMLETS



**7,742** HOURS CONTRIBUTED BY 75 VOLUNTEERS



OVER **100** HOURS OF FREE SCHOOL HOLIDAY ACTIVITIES



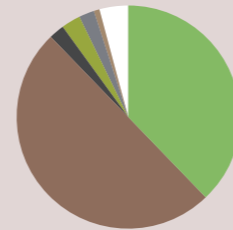
**658** HOURS OF VOLUNTEERING BY YOUNG FARMERS



**£75,474** SPENT ON SITE IMPROVEMENT\*

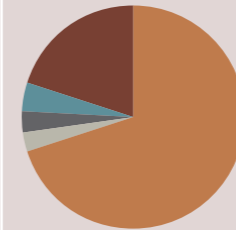
## INCOME AND EXPENDITURE

TOTAL INCOME: £591,338



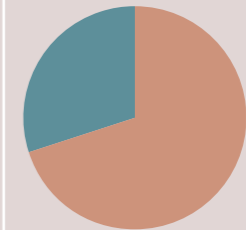
- All donations: £216,133 (38%)
- Grants: £294,521 (50%)
- Contract income: £11,508 (2%)
- Shop sales: £20,681 (3%)
- Venue hire: £13,877 (2%)
- Mobile Farms: £8,625 (1%)
- All other income: £25,993 (4%)

TOTAL EXPENDITURE: £484,850



- Staff salaries: £337,315 (70%)
- Animal welfare (excluding staffing): £11,484 (3%)
- Utilities: £11,460 (3%)
- Site Repairs: £18,123 (4%)
- All other running costs: £106,468 (20%)

TOTAL FUNDS: £554,785



- Unrestricted Funds: £389,185 (70%)
- Restricted Funds: £165,600 (30%)

\*During the year, the Farm carried out site improvement work of £57,351, all of which has been capitalised under Balance Sheet, and the rest of the site repair work amounted to £18,123.



# EDUCATION

**CREATING ENVIRONMENTALLY KNOWLEDGEABLE AND ACTION-ORIENTATED COMMUNITIES WHO ARE STEWARDS FOR THE FUTURE, BY PROVIDING INSPIRING EDUCATIONAL EXPERIENCES.**

## SCHOOLS

- 🍃 **2,475 Number of individual visiting school children**
- 🍃 **62 Number of hours of guided tours**
- 🍃 **51 Number of individual schools visiting on trips**
- 🍃 **256 Number of hours with local partner schools**

It's been a fantastic year for the Education team. We are proud to have supported more young people than ever, thanks to growing partnerships, expanded projects, and an increase in team capacity.

With support from the Jack Petchey Foundation, we welcomed Education and Youth Engagement intern Aminah Shabir to the farm full-time.

Aminah - known as Arms - has been an invaluable asset and now steps into the role of Young Farmers Coordinator, continuing to grow our popular Saturday sessions.

Our holiday activities, funded by the Childhood Trust, were consistently well attended. Highlights included storytelling with local performer Rez Kabir, a comic book drawing workshop, pinhole photography, weekly Stay and Play sessions, and plenty of animal handling.

During term time, our team has continued gardening sessions with students from Nursery to Year 6 at St. Anne & Guardian Angels, and with Year 3 at Thomas Buxton. We also welcomed SEND groups from Thomas Buxton and Christ Church Primary on Mondays - when

the farm is closed to the public - for a calmer, more supportive experience. Staff have observed growing confidence and resilience among this group.

We have embarked on a new partnership with Tower Hamlets Visual impairment team, which has led to visits from families and children experiencing visual impairment and thinking of innovative ways to allow the Farm to be as accessible as possible.



## YOUNG FARMERS

🍃 21 Young Farmers attending

🍃 658 Hours of volunteering by Young Farmers

🍃 52 Young Farmers sessions delivered

Through weekly Saturday sessions, for the last 12 months over 20 young people from Tower Hamlets and slightly further afield had the opportunity to regularly contribute to the upkeep of the Farm. Our regular group of Young Farmers, had the chance to complete a First Aid course with St John Ambulance, go on a trip to Surrey Docks Farm to meet and collaborate with their Young Farmers, as well as attend a bee workshop on site with our resident beekeeper Salvatore.

Other activities included, craft sessions involving letter writing to their

future selves for mental health awareness month, and bracelet making for sale in the Farm shop. Finally, we continued the usual... animal care, cooking, woodwork and the planning and planting of plants and flowers in the education gardening bed. These will hopefully then be cycled back into future cooking sessions - showing the young people how cyclical and resourceful a city farm can really be. The Young Farmers recently made and very excitedly decorated

**One of our longer standing Young Farmers, A said:**

**"I HAVE SOMETHING TO LOOK FORWARD TO NOW AND ANIMAL INTERACTIONS BOOSTS MY MOOD LIKE LITERALLY. I ENJOY PLANTING THE MOST THOUGH"**



new signage for their gardening bed.

Over the past year we have continued to have school avoiders join our Young Farmer programme in hopes to help reintegrate them into more social settings and give them a sense of community. The Young Farmers programme continues to be a microcosm for the wider farm team and a reflection of the demographic of the local community, helping young people to form long-standing connections within and outside of the farm.

## FARMYARD

Spring welcomed new arrivals to the Farm with a successful lambing of our Rare Breed sheep, the Castlemilk Moorits. Volunteers help raise and train the lambs which provides valuable lessons about responsibility, animal care, and the cycles of nature - whilst seeing the lambs grow is a fulfilling experience for all our farm users.

With our growing herd we were able to offer local school groups educational wool workshops. Each class was able to watch the shearing and then learn all about how wool is processed to make yarn, including having a go at carding and spinning the fleece. They were also able to weave a little coaster to take home with them.

Additional new residents were adopted during the year:

2 Guinea Pigs from Wood Green Animal Shelter, 20 Ex-commercial hens from British Hen Welfare Trust, 2 Ferrets from Essex Ferret Welfare Society

A highlight of the summer was a volunteer collaboration resulting in a guest resident - Toby the Tortoise! He won the hearts of all who had the pleasure to meet him and was



carefully drawn by children in our drawing safari. 21 Mobile Farms were delivered to schools, care homes, community venues, and a particularly special visit to Great Ormond Street Hospital School - each bringing many physical, emotional, educational, social benefits to a wide diversity of participants

Recreational and therapeutic visits provide contact with animals for people who may not normally have the opportunity. Interaction with animals and nature has been proven to promote stimulation, self-expression and enhance wellbeing.

Upon completion of our paddock fences, we had a unique opportunity to harvest the overgrown grass, with volunteers Mike & Lisa using their scythes to demonstrate traditional grass cutting and make our own Spitalfields Hay!

## TOWER HAMLETS LEARNING ADVISORY SERVICE – CASE STUDY

**"I LIKE GOING TO THE FARM BECAUSE THE ANIMALS ARE NICE AND IT'S FUN. I LIKED THE GOAT BECAUSE IT WAS FUNNY, THEY WERE JUST GETTING OVER THE FENCE, AND I LIKED FEEDING THE ANIMALS, THE PLANTS, AND THE BLACK CAT CHILLING."**



created a safe, welcoming space where children with visual impairment can experience the wonder of nature firsthand. This collaboration allows us to offer a uniquely enriching experience by adapting and creating a safe and welcoming environment where children and young people with visual impairments and their families can touch and interact with a variety of animals. The Farm offers an invaluable opportunity for sensory exploration and learning.

Through a partnership with the Learning Advisory Service from the Borough of Tower Hamlets, Spitalfields City Farm has

Through direct, hands-on interaction, visually impaired children can feel the textures, shapes, and

temperatures of animals, making abstract ideas concrete and expanding their understanding of the natural world. These moments of connection foster confidence, curiosity, and spatial awareness, supporting both emotional well-being and cognitive growth.

For many children with visual impairments, this experience is a rare chance to explore and understand their environment in ways that traditional settings do not always provide. By making nature accessible and inclusive, the Farm affirms their ability to learn, discover, and thrive.

## SITE IMPROVEMENTS

**CREATING A WELCOMING SPACE FOR PEOPLE OF ALL COMMUNITIES TO COME TOGETHER, CULTIVATE, GROW AND LEARN.**

A key objective of our three-year strategy was to make significant investment into improving the accessibility of the Farm as well as its facilities, to better cater for our visitors, volunteers and animals. Over the past eighteen months, much of this ambition has come to fruition, led by our Site Manager Steven Adams.

Our stables have been re-built as well as introducing new housing for our small animals. We have built two new glass houses and replaced most of our raised beds.

The Farm's much loved tree house had to be dismantled, and these have been replaced by more robust play and climbing equipment.



The Farm's new handwashing facilities.

Finally, work on building new toilets, improving our disabled toilet and hand washing facilities has started and is due to be completed by June 2025.

Building on this, we want to improve the paving around the Farm site as well as the fencing in our farmyard area.

## MEET OUR SITE MANAGER

Steven is responsible for managing and maintaining our two-acre site.

### What attracted you to working at Spitalfields City Farm?

I originally started as a volunteer in 2017. I was looking for an outdoor volunteer opportunity to do at the weekends around my job. I was suggested to visit the Farm by a friend and immediately fell in love with the place!

### Tell us more about your role as the Farm's Site manager?

I'm responsible for making sure the site stay safe and improving areas wherever possible! I lead our corporate volunteer sessions



which tie in to both the upkeep and the renovation of the Farm.

### What is the most challenging aspect of the role?

Figuring out what projects to start next! The Farm has

so much potential to be even better than it already is and choosing the next renovation is always difficult!

### What is your favourite Farm animal + why?

I absolutely love the donkeys! They're so gentle and are one of the cuddliest animals on the Farm.

### What plans do you have for the Farm site in the coming years?

My main focus is to make the space more accessible. Working on levelling out pathways and introducing more accessible features around the site. There's also plans to incorporate a lot more interactive education for all visitors.



New glasshouses, raised beds + play equipment.



# VOLUNTEERING

**CREATING AN ENVIRONMENT FOR OUR COMMUNITY TO BUILD ON THEIR STRENGTHS, SO THAT TOGETHER WE CAN ADDRESS VARIATIONS IN PEOPLE'S OPPORTUNITIES FOR A HEALTHY LIFE.**

**60 current volunteers**

**7,742 volunteer hours contributed**

Our dedicated team of weekly volunteers continue to be the backbone of the Farm and we are forever grateful for the time and energy they dedicate to ensure the Farm runs smoothly. We show our appreciation through monthly socials such as wreath making at Christmas, harvest celebration lunches, craft afternoons and more.

We also continue to offer further learning opportunities with trainings on chicken health and a trip to Stepney City Farm. To ensure volunteers are kept up to date with Farm wide developments we hold quarterly meetings opening the space up for more

formal discussions between volunteers and staff.

Our 50 volunteers continue to reflect the diversity of our local community as well as that of London with the majority being residents of local boroughs as well as being referred from social prescribers and local support services such as Dellow Centre and Autism services to name a few. Included in this is the 'Coriander Club' which continues to be a huge success.

In the coming months we plan to launch a new visitor engagement volunteer role, diversifying our volunteer opportunities whilst also improving our engagement with visitors.

We have also been making our volunteer systems more

digital with online forms and the use of a CRM system allowing for more efficiency in the process but also for more secure data storage. We continue to offer printed forms in English and Bengali to ensure there are no barriers to volunteering with us.

We continue to work closely with local charities to offer the Farm as a means of supporting their service users and volunteers. We have run gardening sessions with the women's ESOL group from the Brady Centre, started monthly volunteering groups with Daniel Gilbert House and held monthly sessions with a group of deaf students from Westminster College.

Overall, the volunteer programme and its benefit to the Farm and local community

has strengthened and grown in the past year to continue to support teams across the Farm as well as opening further opportunities for adult wellbeing within our local community.

## VOLUNTEER TEAM CHALLENGES

**2150 volunteers**

**7,841 volunteer hours**

**172 teams**

Sarah Nash from Lockton's, one of our long-term supporters, discussed her experience of organising a team challenge for colleagues at the Farm.

**What are you looking for from employee team building sessions and why have you chosen to partner with the Farm?**



Contributing to the communities we operate in has always been a crucial aspect of Lockton's core values. Our track record of volunteering and fundraising demonstrates this ongoing commitment. The Lockton GREAC team have participated in many community projects over the years for a range of charities and causes, however we have a long-running history with Spitalfields City Farm. The team love what you do and the impact you have on the local community and beyond, so it was an easy decision to make in terms of starting a partnership with the farm.

**What were your employees' experiences of their recent Team Challenge Days? What activities did they do?**

Since beginning the partnership in June 2023, GREAC have deployed 81 Associates over 5 volunteer days, equating to 324 hours



of work - and counting! The teams have done everything from painting, mucking out, planting, weeding, sweeping, digging, and of course helping to herd the animals at the end of the day. Our team photos are always full of genuine smiles and everyone comes away feeling like they have made a difference.

**How do you think the Team Challenge Days benefit your employees?**

GREAC now have over 200 Associates in our team, therefore it's becoming increasingly difficult to remain connected and

maintain relationships. These team challenge days are a fantastic way for the team to spend time with people they may not know well, or at all, as well as give back to the community. Being outside for the day is also a welcome change from being in the office, and a wholesome way to spend an afternoon with colleagues.

**Anything else you'd like to add.**

I have personally very much enjoyed organising the quarterly volunteer days for my team and hearing how much people enjoyed their time there - I still remember the joy I felt the first time I visited, as I had no idea such spaces existed in the City of London! I have loved getting to know the team there over the years and hope that we have helped, and continue to help, make a difference to the farm and its surrounding community.

## ST JOHN AT THE FARM



Farouk from St John + Chris, the Farm's Growing Manager.

**In early 2024 long term friend of the Farm, The Gentle Author, introduced Farouk Talati, Chef at St John Bread & Wine to Chris Gorgay, the Farm's Growing Manager. The result is that fresh produce from the Farm has become an integral part of the menu at St John, where diners can now enjoy vegetables grown locally and picked fresh that morning. The Farm is just six minutes walk from the restaurant in Commercial St.**

"Every time I come here I learn something new!" Farouk said. "I'll go over to the farm once a week, chefs will go on other days, and Chris delivers produce maybe twice a week. And we're always talking to each other, Chris will send me a picture of something that's coming up soon. I've been over with St John's founders, Trevor Gulliver and Fergus Henderson."

"For me it's important for St John to have a strong

sense of connection with the community and the joy that it's given us to use this farm, and to know that we can go over there and say, 'Can we grab this?' or 'Can we grab that?' or for them to come over and put their produce down on the table in front of guests. People will be eating their lunches and in walks Chris with onions, fresh garlic and mulberries and it's such a proud moment."

"It's rare in London restaurants. In many places I've worked the produce is there in the morning in boxes and you can forget where it came from. I have a huge sense of pride when I brief the waiters to say, 'This dish has come from Spitalfields City Farm and I want you to talk about it at the table.' How proud we are to announce, 'These were picked this morning at the farm down the road.'"

# REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

WHAT'S  
GROWING?

# SPITALFIELDS FARM ASSOCIATION LIMITED REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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) (effective 1 January 2019).

## OBJECTIVES AND ACTIVITIES

### OBJECTIVES AND AIMS

The principal activity of the charity in the year under review was that of running an inner-city farm for the benefit of the inhabitants of Spitalfields and the surrounding neighbourhood by utilising its facilities to provide education and volunteering activities for the community.

### PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charities Commission in determining the activities undertaken by the Charity.

## STRATEGIC REPORT

### ACHIEVEMENT AND PERFORMANCE CHARITABLE ACTIVITIES

Thanks to the hard work of the Farm's passionate and dedicated staff team, and our wonderful volunteers and Trustees, the Farm continued an extraordinary range of charitable and community efforts this year, reaching many people from diverse groups in the local community and more widely.

# REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

## STRATEGIC REPORT

### FINANCIAL REVIEW RESULTS FOR THE YEAR

The result for the year ended 31 March 2025 was a surplus of £106,488 (2024: surplus £149,410). This surplus includes a restricted grant from Veolia Environmental Trust of £75,000, at the financial year end. The grant remains unspent and will be spent during the year 2025/26.

### INCOME:

Total income for the year amounted to £591,338 (2024: £541,451).

### EXPENDITURE:

Total expenditure for the year was £484,850 (2024: £392,041).

### FUNDS:

The Farm's funds at 31 March 2025, amounted to £554,785 (2024: £448,297), of which £389,185 (2024: £347,931) was unrestricted funds and £165,600 (2024: £100,366) was restricted.

### FINANCIAL REVIEW

#### GRANTS AND DONATIONS

Thank you to the following for providing us with a grant or donation during the past year:

- 🍃 Garfield Weston
- 🍃 Jack Petchey Foundation
- 🍃 Tower Hill Trust
- 🍃 Community Fund (Reaching Communities, England)
- 🍃 The Worshipful Company of Horner's Charity Fund
- 🍃 City Bridge Foundation
- 🍃 SEI Investments
- 🍃 Access Reach Fund
- 🍃 Veolia Environmental Trust
- 🍃 The Worshipful Company of Vintners
- 🍃 The Childhood Trust
- 🍃 Worshipful Company of Farmers

Thank you to the companies who either attended our team challenge volunteering programme in person, or who supported the Farm by making donations or pre-paid for future volunteering days. Companies in 2024-25 were:

Ably Realtime; Accenture; Addleshaw Goddard; Adverity; AECOM; Amplify; Antares; Antares Global; Apollo; Ares; Ashurst Atlantis; Aventus; Aviva; Baker McKenzie; Beat Capital; Beazley; Blackrock; Bloomreach; British Psychotherapy Foundation Brookfield Properties; Buzzacott; CFC (Click for Cover); CFC Underwriting; Chaucer; Checkout.com; Cincinnati Global Underwriting Ltd; Climate Impact Partners; Coats; Columbia Threadneedle; Davies Group; DropBox; DTZ Investors; Econergy; Ethical Trading Initiative; Financial Ombudsman Service; Gallagher Craig; Gallagher Harry; Global Aerospace;

Global Association of Risk Professionals; Harrison Holgate; Headbox; Helical; Hewlett Packard Enterprise; Howden Group; Igneo; ING; Insurance Institute of London; Internet Matters; Intuit; IQ-EQ; IQUW Group; KBC Bank NV; Kennedys Law LLP; Liberty; Linklaters; Lockton; Mackie Myers; Macquarie; Man Group; Markel; Mastercard; Maximus; MESH Construction; MS Amlin; Natterbox; Nomura; Nuveen; One Four Nine Group; Pallas; Partner Reinsurance Europe; Peel Hunt; Peters & Peters; Proctimise; PSE Consulting; Redis; RSM UK; S&P Global; Salesforce; Savills; SEI; Six; Smartsheet; Solici; Source Code Comms; Standard Chartered; Talbot; Texel; The Investment Association; The Up Group; Thomas Miller; Tokio Marine HCC; TransRe; UBS; Unily; United Talent Agency; University of the Arts London; Vervaunt; Wellcome; Westfield; Woodmac; Workday; YuLife

Special thanks also to the East London Business Alliance (ELBA) and its staff.

**Thank you to everyone who donated to our successful 'Champions for Children' online fundraising campaign; dropped coins into our donation boxes; used the contactless donation machine; contributed via payroll giving; held a children's party or an event at the Farm; bought our produce or something from the Farm shop.**

### INVESTMENTS

The Farm does not hold any investments.

# REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

## FINANCIAL REVIEW

### RESERVES POLICY

As at 31 March 2025, the charity had £389,185 of unrestricted reserves, adjusting for fixed and biological assets, the charity had free reserves of £298,820.

The trustees consider it prudent to hold unrestricted reserves of approximately 6 months of operating costs to cover the unexpected loss of major income sources plus a contingency for costs which could be incurred in the case of unexpected closure of the Farm. The balance of the unrestricted reserves has been allocated to the cost of the creation of a dedicated learning and education space.

### UNRESTRICTED RESERVES:

Designated for future operating costs	£240,000
Designated for redundancy costs	£30,000
Designated for new learning space	£28,000
	<b>£298,000</b>

The trustees will review the reserves policy and the designation of reserves for specific purposes on an ongoing basis.

### FUTURE PLANS

This year we developed a new strategy which presents a vision for the Farm and our services for the period 2022 to 2025. It outlines our aims, objectives and priorities. It was the culmination of a period of consultation with our staff, volunteers and trustees during 2021, the purpose of which was to create a shared vision of how our city farm can better serve the local community, visitors and other stakeholders: A

common vision for where we are going based on everyone having a say.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### GOVERNING DOCUMENT

Spitalfields Farm Association is a registered Charity established as a company limited by guarantee. The objects of the Charity and its governance provisions are set out in the Articles of Association, which were adopted by the Farm's Board on 16 February 2011. The Trustees have had regard to the Charity Commission's guidance on public benefit.

### RECRUITMENT AND APPOINTMENT OF NEW TRUSTEES

The Directors of the Charity (the Board of Trustees) are usually appointed from residents or persons working within the Borough of Tower Hamlets or the City of London. Trustees are expected to take a particular interest in a specific area of the Farm's activities and/or to have a relevant professional expertise.

Governance is undertaken by means of monthly Trustee Board Meetings at which reports are presented for discussion and decisions taken on the various aspects of the Farm's work together with the latest financial information, health and safety matters and other governance issues. A system of internal controls is in operation at the Farm with regard to all financial operations. A series of written policies has been

adopted and is in operation to govern operational matters.

### ORGANISATION AND REPORTING AT THE FARM

Farm operations and strategy are overseen by the Chief Executive. Departmental Managers oversee the Farm's projects and activities, reporting to the Chief Executive.

The Trustees meet monthly with the Chief Executive and one or more staff members, on a rotational basis. Trustees reserve the final decision on major capital expenditure and strategic decisions.

### OTHER CHARITIES AND RELATED PARTIES

There were no relationships between the charity and related parties that required disclosure.

The Farm was a member of the following organisations

as this was considered beneficial to achieving our objectives:

Rare Breeds Survival Trust; East London Business Alliance; Social Farms & Gardens; London Youth; Volunteer Centre Tower Hamlets; Tower Hamlets Council for Voluntary Services.

### REMUNERATION POLICY

All staff salaries are reviewed annually as part of the Farm's Remuneration policy. The Chief Executive's appraisal is conducted by the Chair of Trustees. The Board of Trustees recently undertook a comprehensive review and benchmarking analysis of all salaries for parity across the staff roles and pay levels. The findings and recommendations of the benchmarking were implemented in January 2025.

The Farm is committed to paying all of our contracted as well as sessional staff at the London Living Wage.

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

### RISK MANAGEMENT

The Board has examined the principal areas of the Farm's operations and considered the major risks which may arise in a number of key areas:

- 🍃 Governance
- 🍃 Legal
- 🍃 Health & Safety
- 🍃 Safeguarding
- 🍃 Finance
- 🍃 Staffing
- 🍃 Volunteers
- 🍃 Site
- 🍃 Technology
- 🍃 Privacy & Data Protection

The Farm utilised a risk register to review and monitor various operational

risks. The Farm has systems to give early warning of financial shortfalls and regularly reviews its operating policies. The Farm maintains good contact with the necessary governmental departments on animal husbandry, regulations and restrictions, liaises extensively with the local council's health and safety officers, and has conducted a comprehensive review of its washing facilities, fire safety policy and information boards/warning signs.

In the opinion of the Trustees, the Farm has established resources and

review systems which, under normal conditions, should allow the risks identified by them to be mitigated to an acceptable level in its day-to-day operations.

The Risk Register is reviewed at trustee meetings on an annual basis.

### REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number 02021898 (England and Wales)

Registered Charity number 299536

Registered office  
Buxton Street  
E1 5AR

### TRUSTEES

**Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:**

Neil Stuart Rodel - Chair  
Alexander Michael Davidson  
Michael Richard Woods  
Momotaz Begum  
Kathryn Mallett  
Catalina Mastac  
Giles Heath Charlton -  
Appointed 3rd November 2024  
Alix Emma H Jackson -  
Appointed 9th September 2024  
Graham Thomas Morgan -  
Resigned 21st June 2024

### Company Secretary

Alexander Michael Davidson

### Chief Executive Officer

Philip Nichols

### Independent Examiner

Mr A Patel BA (Hons), BFP, FCA  
Prestons & Jacksons Partnership LLP  
364 - 368 Cranbrook Road Ilford  
Essex IG2 6HY

### INDEPENDENT EXAMINERS

Prestons & Jacksons Partnership LLP were appointed as independent examiners to the charitable company during the year.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 8th July and signed on the board's behalf by:



Chair of Trustees

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SPITALFIELDS FARM ASSOCIATION LIMITED

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SPITALFIELDS FARM ASSOCIATION LIMITED ['THE COMPANY']

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

### RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under

Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

### INDEPENDENT EXAMINER'S STATEMENT

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true

and fair view which is not a matter considered as part of an independent examination; or

- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other

matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Mr A Patel BA (Hons), BFP, FCA**

**Prestons & Jacksons  
Partnership LLP  
364 - 368 Cranbrook Road  
Ilford  
Essex IG2 6HY**

Date: 8th July

# STATEMENT OF FINANCIAL ACTIVITIES

## [INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT]

### FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted fund £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	149,070	281,664	430,734	439,410
<b>Charitable activities</b>					
Horticulture	5	20,682	-	20,682	19,234
Education		20,206	2,000	22,206	31,761
Team Challenges		97,657	-	97,657	24,025
Other trading activities	3	13,878	-	13,878	21,931
Investment income	4	6,181	-	6,181	5,090
<b>Total</b>		<b>307,674</b>	<b>283,664</b>	<b>591,338</b>	<b>541,451</b>
<b>EXPENDITURE ON</b>					
Raising funds	6	20,882	18,560	39,442	36,467
<b>CHARITABLE ACTIVITIES</b>					
Charitable activity	7	245,538	199,870	445,408	355,574
<b>Total</b>		<b>266,420</b>	<b>218,430</b>	<b>484,850</b>	<b>392,041</b>

The notes form part of these financial statements

	Notes	Unrestricted fund £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
<b>NET INCOME</b>					
Transfers between funds		41,254	65,234	106,488	149,410
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		347,931	100,366	448,297	298,887
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>389,185</b>	<b>165,600</b>	<b>554,785</b>	<b>448,297</b>

The notes form part of these financial statements

# STATEMENT OF FINANCIAL POSITION

31 MARCH 2025

	Notes	31.3.25 £	31.3.24 £
<b>FIXED ASSETS</b>			
Tangible assets	14	98,685	30,119
<b>CURRENT ASSETS</b>			
Biological Assets	15	6,085	5,900
Debtors	16	89,328	25,122
Cash at bank and in hand		415,529	436,057
		<b>510,942</b>	467,079
<b>CREDITORS</b>			
Amounts falling due within one year	17	(54,842)	(48,901)
		<b>456,100</b>	418,178
<b>NET CURRENT ASSETS</b>			
		<b>554,785</b>	448,297
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<b>554,785</b>	448,297
<b>FUNDS</b>			
Unrestricted funds	19	389,185	347,931
Restricted funds		165,600	100,366
		<b>554,785</b>	448,297
<b>TOTAL FUNDS</b>			

The notes form part of these financial statements

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

a ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

b preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the

requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 8th July and were signed on its behalf by:



Chair of Trustees

The notes form part of these financial statements

# STATEMENT OF CASH FLOWS

## FOR THE YEAR ENDED 31 MARCH 2025

	Notes	31.3.25 £	31.3.24 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	49,230	148,837
Net cash provided by operating activities		49,230	148,837
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(75,939)	(31,151)
Interest received		6,181	5,090
Net cash used in investing activities		(69,758)	(26,061)
<b>Change in cash and cash equivalents in the reporting period</b>		(20,528)	122,776
<b>Cash and cash equivalents at the beginning of the reporting period</b>		436,057	313,281
<b>Cash and cash equivalents at the end of the reporting period</b>		415,529	436,057

The notes form part of these financial statements

# NOTES TO THE STATEMENT OF CASH FLOWS

## FOR THE YEAR ENDED 31 MARCH 2025

### 1 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.25 £	31.3.24 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	106,488	149,410
<b>Adjustments for:</b>		
Depreciation charges	7,372	1,032
Interest received	(6,181)	(5,090)
Other	1	-
Increase in biological assets	(185)	(660)
Increase in debtors	(64,206)	(10,669)
Increase in creditors	5,941	14,814
<b>Net cash provided by operations</b>	49,230	148,837

### 2 ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/24 £	Cash flow £	At 31/3/25 £
<b>Net cash</b>			
Cash at bank and in hand	436,057	(20,528)	415,529
	436,057	(20,528)	415,529
<b>Total</b>	436,057	(20,528)	415,529

# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2025

### 1 ACCOUNTING POLICIES

#### BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under

the historical cost convention.

#### GOING CONCERN

The Farm's work continues to attract endorsement through attendance of their events, programmes and sponsorships grants and/ or donations. From the financial position, the Board is comfortable that the Farm is a viable going concern.

As a result of this, the accounts have been prepared on a going concern basis.

#### INCOME

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

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those condition is wholly within the control of the charity and is probable that those conditions will be fulfilled in the reporting period.

Donated professional services and donated facilities are recognised as income when the charitable company has control over the item, any conditions associated with the donated item have

been met, the receipt of economic benefit from the use by the charitable company of the item, is probable and the economic benefit can be measured reliably. In accordance with the charities SORP (FRS102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company 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.

#### EXPENDITURE

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

Allocation of support costs  
Support costs are those functions that assist the

work of the charitable company but do not directly undertake charitable activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis:

#### ALLOCATION OF SUPPORT COSTS

- 🍃 Raising Funds - 14%
- 🍃 Charitable Activities - 86.0%

#### TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- 🍃 Improvements to property - 10% on cost
- 🍃 Motor vehicles - 25% on cost

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities according to the percentage used for support costs.

### BIOLOGICAL ASSETS

Biological assets are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

### TAXATION

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

### FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular

restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The charitable company operates a defined contribution pension scheme. The assets of

the scheme are held separately from those of the charitable company in an independently administered fund. Pension costs charged in the financial statements represent the contribution payable by the charitable company during the year.

### DONATED GOODS AND SERVICES

Donated professional services and donated facilities are recognised as income when the charitable company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charitable company of the item, is probable and the economic benefit can be measured reliably. In accordance with the charities SORP (FRS102),

general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company 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.

### DEBTORS

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at

the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

### CASH AND CASH EQUIVALENTS

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

### CREDITORS

Basic financial liabilities, including trade and other creditors, loans from third parties and loans

from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less and impairment.

### FINANCIAL INSTRUMENTS

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### 2. DONATIONS AND LEGACIES

	31.3.25	31.3.24
	£	£
Donations	136,213	188,934
Grants	294,521	250,476
	<u>430,734</u>	<u>439,410</u>

Grants received, included in the above, are as follows:

Grants less than £5,000	23,357	10,382
Garfield Weston	20,000	20,000
Jack Petchey Foundation	11,897	15,660
Tower Hill Trust	18,360	4,600
Wakefield & Tetley Trust	-	3,750
The National Lottery Community Fund	60,821	58,397
The Hornes' Charity Fund	5,000	5,000
Groundwork London	8,906	8,906
The City Bridge Trust	48,200	50,000
Nuveen Community Grant	-	3,886
Water Conservation Trust	-	444
Big Ideas	-	750
Canary Wharf Group Young Farmers Programme	-	2,500
City University	-	25,201
Nineveh Trust	-	4,000
OVO Foundation	-	25,000
SEI Investments	5,000	5,000
Tower Hill Beautiful Shed	-	7,000

	31.3.25	31.3.24
	£	£
Access Reach Fund	12,980	-
Veolia Grant	75,000	-
Vintners (Young Farmers Programme)	5,000	-
	<u>294,521</u>	<u>250,476</u>

### 3. OTHER TRADING ACTIVITIES

	31.3.25	31.3.24
	£	£
Fundraising activities and Events	13,878	21,931

### 4. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Deposit account interest	6,181	5,090

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### 5. INCOME FROM CHARITABLE ACTIVITIES

		31.3.25	31.3.24
	Activity	£	£
Grants	Horticulture	20,682	19,234
Grants	Education	22,206	31,761
Grants	Team Challenges	97,657	24,025
		<hr/>	
		140,545	75,020
		<hr/>	

Grants received, included in the above, are as follows:

Sales	22,755	20,363
Contract Income	11,508	20,522
Mobile Farm Filming and Appearances	8,625	10,110
Team Challenges	97,657	24,025
	<hr/>	
	140,545	75,020
	<hr/>	

### 6. RAISING FUNDS

	31.3.25	31.3.24
	£	£
<b>Raising donations and legacies</b>		
Animal Welfare	5,655	3,734
Bedding & Feedstuff	5,830	5,941
Catering & Refreshments	424	445
Cleaning & Hygiene	3,608	3,886
Community & Fundraising	2,111	470
Cost of Product for sale	21,814	21,641
	<hr/>	
	39,442	36,117
	<hr/>	
<b>Other trading activities</b>		
Bad debts	-	350
	<hr/>	
Aggregate amounts	39,442	36,467
	<hr/>	

### 7. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (see note 8)	Totals
	£	£	£
Charitable activity	273,366	82,208	355,574
	<hr/>		

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### 8. SUPPORT COSTS

	Finance £	Other Overhead costs £	Other Support costs £	Governance costs £	Totals £
Charitable activity	<b>2,257</b>	<b>40,389</b>	<b>7,372</b>	<b>48,402</b>	<b>98,420</b>

### 9. NET INCOME/[EXPENDITURE]

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

	31.3.25 £	31.3.24 £
Depreciation - owned assets	<b>7,373</b>	1,032
Independent Examiners' Fees	<b>2,600</b>	2,200

### 10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

#### TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

### 11. STAFF COSTS

	31.3.25 £	31.3.24 £
Wages and salaries	<b>331,162</b>	256,620
Other pension costs	<b>6,153</b>	4,480
	<b>337,315</b>	261,100

The average monthly number of employees during the year was as follows:

Full Time Equivalent	<b>11</b>	9
Average Head Count	<b>17</b>	16
	<b>28</b>	25

No employees received emoluments in excess of £60,000.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### 12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31.3.2024

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	199,317	240,093	439,410
<b>Charitable activities</b>			
Horticulture	19,234	-	19,234
Education	30,428	1,333	31,761
Team Challenges	24,025	-	24,025
Other trading activities	21,931	-	21,931
Investment income	5,090	-	5,090
<b>Total</b>	<b>300,025</b>	<b>241,426</b>	<b>541,451</b>
<b>EXPENDITURE ON</b>			
Raising funds	23,182	13,285	36,467
<b>Charitable activities</b>			
Charitable activity	127,258	228,316	355,574
<b>Total</b>	<b>150,440</b>	<b>241,601</b>	<b>392,041</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>149,585</b>	<b>(175)</b>	<b>149,410</b>
<b>Transfers between funds</b>	<b>51,595</b>	<b>(51,595)</b>	<b>-</b>
<b>Net movement in funds</b>	<b>201,180</b>	<b>(51,770)</b>	<b>149,410</b>

	Unrestricted fund £	Restricted fund £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	146,751	152,136	298,887
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>347,931</b>	<b>100,366</b>	<b>448,297</b>

### 13. KEY MANAGEMENT PERSONNEL

The Key Management Personnel comprise of the Board of Trustees and the Chief Executive Officer. Total remuneration paid to the key management personnel during the year was £41,433 (2024: £39,595).

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### 14. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 April 2024	358,682	37,522	-	396,204
Additions	57,351	-	18,588	75,939
At 31 March 2024	416,033	37,522	18,588	472,143
<b>DEPRECIATION</b>				
At 1 April 2024	331,028	35,057	-	366,085
Charge for year	5,062	762	1,549	7,373
At 31 March 2025	336,090	35,819	1,549	373,458
<b>NET BOOK VALUE</b>				
At 31 March 2025	79,943	1,703	17,039	98,685
At 31 March 2024	27,654	2,465	-	30,119

### 15. BIOLOGICAL ASSETS

	31.3.25 £	31.3.24 £
Farmyard animals	6,085	5,900

### 16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25 £	31.3.24 £
Trade debtors	13,035	23,873
Prepayments	76,293	1,249
	89,328	25,122

### 17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25 £	31.3.24 £
Trade creditors	5,922	5,305
Social security and other taxes	5,786	4,798
Other creditors	-	783
Deferred income	35,715	34,025
Accrued expenses	7,419	3,990
	54,842	48,901

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### 18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
Fixed assets	98,685	-	98,685	30,119
Current assets	345,342	165,600	510,942	467,079
Current liabilities	(54,842)	-	(54,842)	(48,901)
	<b>389,185</b>	<b>165,600</b>	<b>554,785</b>	<b>448,297</b>

#### Analysis of Restricted Funds carried forward as at 31st March 2025

	31.3.25 £	31.3.24 £
Education	20,284	45,709
Volunteering	32,755	17,410
Farm	17,216	21,524
Gardening	960	-
Central Costs	5,355	-
Site Improvement	89,030	-
	<b>165,600</b>	<b>100,366</b>

#### EDUCATION

Grants towards the purpose of education with local schools, the employment of an Education Intern to support the delivery of services specifically for young people.

#### VOLUNTEERING

Grants towards the salary of a designated Volunteer Manager, to help support the development of our volunteer services.

#### FARM

These are grants towards maintenance of farm and towards provision of animal daily care such as feeds, bedding and veterinary care. These grants also contributed towards associated labour costs.

#### GARDENING

Grants towards improving the layout of the Farm's growing spaces.

#### CENTRAL COSTS

Grants towards the salary of the Chief Executive and for support to develop a fundraising strategy.

#### SITE IMPROVEMENT

Funds towards the upkeep and maintenance of the Farm site. Including renovation of The Beautiful Shed and installation of two new glasshouses.

### 19. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	At 31/3/25 £
<b>Unrestricted funds</b>	<b>347,931</b>	<b>41,254</b>	<b>389,185</b>
General fund			
<b>Restricted funds</b>			
Restricted	100,366	65,234	165,600
<b>Total funds</b>	<b>448,297</b>	<b>106,488</b>	<b>554,785</b>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### 19. MOVEMENT IN FUNDS CONTINUED

Net movement in funds, included on p49, are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>	<b>307,674</b>	<b>(266,420)</b>	<b>41,254</b>
General fund			
<b>Restricted funds</b>			
Restricted	<b>283,664</b>	<b>(218,430)</b>	<b>65,234</b>
<b>Total funds</b>	<b>591,338</b>	<b>(484,850)</b>	<b>106,488</b>

#### Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
<b>Unrestricted funds</b>				
General fund	<b>146,751</b>	<b>149,585</b>	<b>51,595</b>	<b>347,931</b>
<b>Restricted funds</b>				
Restricted	<b>152,136</b>	<b>(175)</b>	<b>(51,595)</b>	<b>100,366</b>
<b>Total funds</b>	<b>298,887</b>	<b>149,410</b>	<b>-</b>	<b>448,297</b>

Comparative net movement in funds, included on p50 are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>	<b>300,025</b>	<b>(150,440)</b>	<b>149,585</b>
General fund			
<b>Restricted funds</b>			
Restricted	<b>241,426</b>	<b>(241,601)</b>	<b>(175)</b>
<b>Total funds</b>	<b>541,451</b>	<b>(392,041)</b>	<b>149,410</b>

### 20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

# DETAILED STATEMENT OF FINANCIAL ACTIVITIES

## FOR THE YEAR ENDED 31 MARCH 2025

	31.3.25	31.3.24
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>	<b>136,213</b>	188,934
Donations	<b>294,521</b>	250,476
Grants	<hr/>	<hr/>
	<b>430,734</b>	439,410
<b>Other trading activities</b>		
Fundraising activities and events	<b>13,878</b>	21,931
<b>Investment income</b>		
Deposit account interest	<b>6,181</b>	5,090
<b>Charitable activities</b>		
Grants	<b>140,545</b>	75,020
	<hr/>	<hr/>
<b>Total incoming resources</b>	<b>591,338</b>	541,451

*This page does not form part of the statutory financial statements*

	31.3.25	31.3.24
	£	£
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Animal welfare	<b>5,655</b>	3,734
Bedding & feedstuff	<b>5,830</b>	5,941
Catering & refreshments	<b>424</b>	445
Cleaning & hygiene	<b>3,608</b>	3,886
Community & fundraising	<b>2,111</b>	470
Cost of product for sale	<b>21,814</b>	21,641
	<hr/>	<hr/>
	<b>39,442</b>	36,117
<b>Other trading activities</b>	-	350
Bad debts		
<b>Charitable activities</b>		
Wages	<b>331,162</b>	256,620
Pensions	<b>6,153</b>	4,480
Rates and water	<b>6,621</b>	5,100
Insurance	<b>3,052</b>	7,166
	<hr/>	<hr/>
	<b>346,988</b>	273,366

*This page does not form part of the statutory financial statements*

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	31.3.25	31.3.24
	£	£
Sessional Workers		
<b>SUPPORT COSTS</b>		
<b>Finance</b>		
Bank charges	2,257	2,726
<b>Other Overhead Costs</b>		
Rates and water	4,492	126
Light and heat	6,968	4,993
Telephone	1,051	926
Postage and stationery	2,701	3,300
Repairs and renewals	18,123	23,307
Sundries	-	1,593
IT Software & Consumables	1,134	101
Mobile Farm Costs	16	-
Subscriptions & Publications	5,904	4,296

*This page does not form part of the statutory financial statements*

	31.3.25	31.3.24
	£	£
<b>Other Support Costs</b>		
Depreciation of tangible fixed assets	7,372	1,032
<b>Governance costs</b>		
Other Professional Costs	14,363	11,779
Independent Examiners Fees	2,600	2,840
Consultancy	31,439	25,189
	<b>48,402</b>	39,808
Total resources expended	<b>484,850</b>	392,041
<b>Net income</b>	<b>106,488</b>	149,410

*This page does not form part of the statutory financial statements*

**SPITALFIELDS FARM ASSOCIATION LIMITED**

England & Wales - Charity number 299536

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# Accounts

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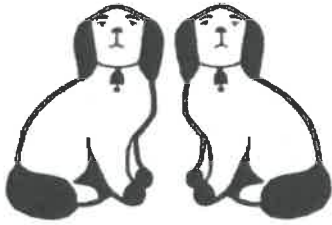
**OUR YEAR  
AT A GLANCE:  
PAGE 3**

**REVIEW OF  
THE YEAR:  
PAGE 4**

**REPORT OF THE TRUSTEES  
AND FINANCIAL STATEMENTS:  
PAGE 21**

# FOREWORD

**"IN SUCH A DIVERSE  
COMMUNITY AS TOWER  
HAMLETS. IT IS OUR LOVE  
AND APPRECIATION OF  
NATURE THAT UNITES US  
ALL AND REMINDS US OF  
OUR COMMON HUMANITY."**



*Spitalfields Life*

**There is poetry in the unexpected presence of agriculture in the city and it makes my heart leap to hear animal cries in this urban setting, connecting me to the rural landscape beyond and reminding us of the fields that were here before the streets were built up.**

Despite the tower blocks visible through the greenery at Spitalfields City Farm, it is nature that prevails.

Here in Tower Hamlets, we have among the smallest proportion of green space to residents of any metropolitan borough which makes this verdant

enclave of especial value for our wellbeing.

The Farm is open to all, residents and visitors alike are welcome. In such a diverse community as Tower Hamlets, it is our love and appreciation of nature that unites us all and reminds us of our common humanity. It is where we go to cherish plants and animals and recognise our vital relationship with the environment.

I love the City Farm because it is the last field in Spitalfields.

*The Gentle Author, 2024*

**[spitalfieldslife.com](http://spitalfieldslife.com)**

# OUR YEAR AT A GLANCE

## EDUCATION



**2,275** INDIVIDUAL  
SCHOOL PUPILS HAVE  
COME THROUGH OUR GATES



**20** YOUNG FARMERS  
HAVE ATTENDED WEEKLY  
SATURDAY SESSIONS

## WELLBEING

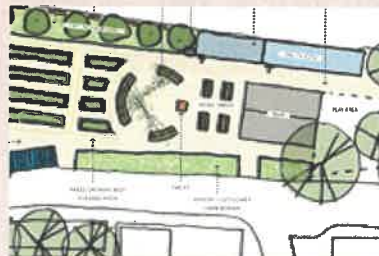


**50** VOLUNTEERS, WITH  
VOLUNTEER SESSIONS SIX DAYS A  
WEEK AND A BROADER DEMOGRAPHIC

## COMMUNITY



**£8,000+** RAISED  
BY THE CHICKEN RUN COMMUNITY  
FUNDRAISING EVENT



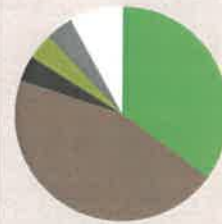
**2023-24** PRO BOND  
DESIGN HAS CREATED MORE GROWING  
SPACE AND ACCESSIBLE RAISED BEDS



**7,753** HOURS WORKED  
BY TEAM CHALLENGE GROUPS OF  
CORPORATE VOLUNTEERS

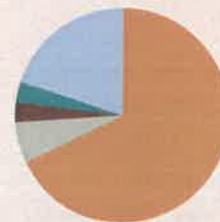
## INCOME AND EXPENDITURE

**TOTAL INCOME: £541,451**



- All donations £187,450
- Grants £249,225
- Contract Income £20,021
- Shop sales £19,234
- Venue hire £21,930
- All other income £43,590

**TOTAL EXPENDITURE: £392,041**



- Staff Salaries £266,758
- Site Improvements £22,888
- Animal Welfare excluding farmyard staffing £13,173
- Utilities and Insurance £10,092
- All other expenditure £79,120

**TOTAL FUNDS: £448,297**



- Unrestricted Funds £347,931
- Restricted Funds £100,366

# CHAIR'S MESSAGE



**"THE FARM HAS CONTINUED TO GROW IN AMBITION AND IMPACT. IT'S WONDERFUL TO HEAR STORIES OF THE POSITIVE CHANGE THE FARM CONTINUES TO DELIVER."**

As the Chair of the Board of Trustees for Spitalfields City Farm, I am delighted to share our progress and achievements over the past year. Our journey has been marked by dedication, resilience, and a shared commitment to our mission.

We owe our success to the unwavering support of our staff team, volunteers, donors, funders and community partners.

Through our focus on education, we strive to create connections with nature to benefit people and the environment. We are growing a community we want to be part of, and improving people's wellbeing, quality of life and life chances.

The expanded reach of our educational programmes has been a real highlight this year as we continue to develop partnerships in our community to amplify our impact. The education team have managed to broaden their reach to a significant number of young people across the community, whilst also focusing on deeper engagement with specific groups in need.

The animals have always been a key part of the Farm, playing an essential part in our educational, well-being and community-building activities. Witnessing the expansion of the animal encounters programme has been a real delight, particularly hearing about the impact this has on the

participants for whom making connections is a challenge. The gardens and growing have continued to be developed over the last year, improving the space for all. The setback of damage caused by winter storms was approached positively and a massive team effort has left the paddocks in a much better position for the animals and visitors alike. We are excited to continue to develop the site in line with our master plan.

The Farm continues to receive fantastic support from funders, which is a real testament to the impact of our staff and volunteers' efforts. The local council has recognised the Farm's importance to the area, and we are working with them to unlock further investment in the Farm's accessibility and facilities.

In closing, I extend my heartfelt gratitude to everyone who has supported us. Your contributions are vital to our success. With your help, we will continue to thrive and make a positive impact. Let us work together to create a brighter future for Spitalfields City Farm and the community it serves.

Thank you for your dedication and support.

*Neil Rodel, Chair of Trustees.*

# FARM STRATEGY PROGRESS:

During 2021 we undertook a period of consultation with our staff, volunteers and trustees, the purpose of which was to create a shared vision of how our city Farm can better serve the local community, visitors and other stakeholders: A common vision for where we are going based on everyone having a say.

Our **vision** is to create a space for all, that empowers people to make positive change to their lives, our community, and the planet. We want to have an **impact** in three key areas: Education; Community and Wellbeing. Three **themes** and **priorities** within the strategy were identified and we have made progress in the following areas:

## INCLUSIVITY:

- Improved signage at Farm entrance and on site for visitors, including signage translated into Bengali.
- Commissioned external report to review our diversity, equality and inclusion. 18 actions identified to help us improve in these areas.
- Appointed a new dedicated Volunteer & Community Outreach Manager.

## COLLABORATION:

- Developed a variety of new partnerships with SEN schools, primary and secondary schools.
- New relationships developed with a variety of community partners to provide a greater number of volunteering and visiting opportunities for local people.
- Developed new relationships with corporate partners and deepened partnerships with organisations we have worked with over the past few years.

## RESILIENCE:

- Have increased our unrestricted reserves, which will allow us to make significant improvements to the Farm site and facilities.
- Have increased our unrestricted reserves.
- Have undertaken a benchmarking exercise to ensure our staff salaries are comparable to similar sized charities.



# EDUCATION



**CREATING ENVIRONMENTALLY KNOWLEDGEABLE AND ACTION-ORIENTATED COMMUNITIES WHO ARE STEWARDS FOR THE FUTURE. BY PROVIDING INSPIRING EDUCATIONAL EXPERIENCES.**

- 🍌 Worked with **40** unique schools
- 🍌 Welcomed **2,275** school children for one-off visits

- 🍌 Provided **170** hours of cooking and healthy eating workshops
- 🍌 Provided over **56** hours of provision for children with special educational needs.

## EDUCATION



**This year, our educational offering continues to be popular, especially among primary schools locally and from wider London boroughs. We have worked with our partner schools to deliver over 170 hours of workshops, as well as 56 hours of dedicated provision for SEND pupils for our neighbours from Thomas Buxton Primary School. As well as this we have led school classes in guided tours from over 40 schools - meaning a total of 2,275 individual pupils have come through our gates.**

We have strengthened our partnership with Pears Family School - an alternative provision for children who have been or are at risk of exclusion from mainstream education, who visit to learn about animal care, gardening,

woodwork and cookery. We are equally proud of our connection with the Phoenix School, who bring work experience students to learn about tasks on the Farm and in the gardens.

Weekly sessions continue with our two closest primary schools - Thomas Buxton School and St. Anne's & Guardian Angels. Throughout the year the pupils at both schools have tended to their



playground vegetable beds and harvested produce to share with parents. Come rain or shine the students are happy to be out of the classroom and show great enthusiasm in their learning about the growing plants, as well as the resident wildlife. This year we have grown peas, tomatoes, sweetcorn, squashes, chard, kale, beetroot and broad beans.

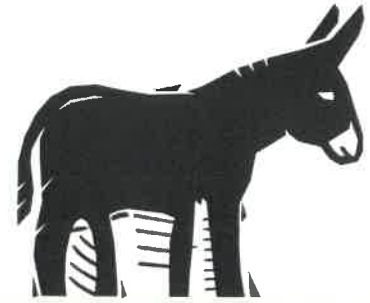
This year we have become a partner for Tower Hamlets Family Hubs service, which allows us to extend our reach to families from further into the borough, and we have been pleased to make contact with new users for our holiday activities. We have also established a gardening group with mothers from our neighbouring primary school, to support cross generational learning at home.

## EDUCATION: YOUNG PEOPLE

The focus of our youth provision for 23/24 has been the scaling of your Young Farmers programme. Due to generous funding from OVO we were able to build capacity for 20 young people to attend weekly Saturday sessions. With a mixture of young people from the local area and wider boroughs, over an 8 month period, 11 Young Farmers have had the opportunity to forage mushrooms in Epping Forest, learn how to care for animals and brush up on their cooking and woodworking skills. We have seen confidence grow, alongside new friendships.



## EDUCATION: YOUNG PEOPLE



### YOUNG FARMERS

Over the past year we have had a few young people who have been school avoiders and have attended Young Farmers as part of a reintegration plan back into mainstream education. One particular case that has stood out is M. Prior to starting with us M had struggled to attend school for 3 years. During the first months of joining Young Farmers M was very quiet and kept to themselves. They would often say that they didn't like talking to people and was very socially closed off. Below is a conversation with M at the end of our final session before the summer holidays.

**Rae: How long have you been coming to Young Farmers?**

M: About a year

**Rae: What made you want to start?**

M: I really enjoy working with animals and the people here are amazing

**Rae: What is your overall impression of the Farm?**

M: It's really nice, all the people here are really friendly and I really like it here

**Rae: What does it mean to you to be a young farmer?**

M: It means quite a lot, especially before I didn't really have anything to do so it kinda helps with routine.

**Rae: Can you tell me a bit about one of the more enjoyable moments of being a young farmer**

M: I mean... whenever I'm walking the donkeys, especially Derek or Bayleaf and they start pulling... you have to try and feel in control and it makes me feel in control of my life.

**Rae: Have you felt or noticed any changes in yourself since starting?**

M: I've definitely been happier here and more open. Like... I used to be very closed off...but yeah.

**Rae: What surprises have arisen from being a young farmer if any**

M: I used to think I'd be terrified of chickens and I didn't think I would be able to pick them up.

**Rae: but you can!**

**Rae: What would you be doing if you weren't coming to Young Farmers?**

**"WHENEVER I'M WALKING THE DONKEYS, ESPECIALLY DEREK OR BAYLEAF AND THEY START PULLING... YOU HAVE TO TRY AND FEEL IN CONTROL AND IT MAKES ME FEEL IN CONTROL OF MY LIFE."**

M: Sleeping, I'd probably just be rotting in bed to be honest.

**Rae: Anything else you want to tell us**

M: It's good to boost your confidence and to just... it helps your mental health if you're not in a good place. Especially if you like animals.

During their time as a young farmer M was offered a place at Capel Manor Agriculture College and completed their exams. Throughout sessions M has supported the induction of new Young Farmers and made strong connections with the other young people in the group. They will be coming back during the summer break to support the farmyard staff with animal care in a self-directed capacity.

## MEET THE EDUCATION MANAGER

**KIRSTEN JOINED SPITALFIELDS CITY FARM IN MAY 2023 FROM A ROLE AT A SCHOOL IN HAMPSHIRE, TAKING CARE OF LIVESTOCK AND TEACHING TEENAGE PUPILS ABOUT ANIMAL HUSBANDRY.**



**What attracted you to working at a Spitalfields City Farm?**

I feel strongly that the educational opportunities of a Farm are empowering and important. I was excited to have the chance to share these experiences with children and young people in East London whose access to green space is limited.

**What do you enjoy most about working in the education department?**

I really enjoy devising activities for our summer holiday programme and making connections with our local primary schools. Delivering guided tours is always fun and we get some fantastic questions from the children.

**What is the most challenging aspect of the role?**

The weather can affect our plans, as we have limited inside spaces on

the Farm - especially if we have a typical British summer! Making sure we are reaching the children who could most benefit from our activities is a continuing challenge.

**Do you have a favourite animal on the Farm and why?**

I love the guinea pigs, they all have their different personalities. I love to watch their interactions as a group, especially squeaking arguments at feeding time.

**Are there any new projects you'd like to tell us about?**

We are refurbishing an indoor education space for small school groups, which I hope will be like a miniature Natural History Museum with lots of objects for children to handle and see up close. Fostering excitement and curiosity about plants and creatures will hopefully inspire children to grow into adults who want to care for the environment.

## EDUCATION: FARMYARD

Rare Breeds success with twin Castlemilk Moorit lambs born April 2023, Rolo & Rosehip. Rosehip went on to win Best Castlemilk Lamb at the Chertsey show.

November 2023 brought sadness, as we said goodbye to two of our beloved sheep. Katriona was 16 years old, and was the start of our successful flock of rare breed Castlemilk Moorit sheep. She is survived by her daughters, grandchildren and even her great granddaughter.

Grace, 11, came to us in 2012 and was a much-loved face around the

Farm. She had two claims to fame outside of the Farm - walking over London Bridge with Stephen Fry and starring in the indie film 'Orbit Ever After' with Thomas Brody-Sangster as 'space sheep number 1'.

The animal paddocks suffered damage during the January 2024 storms but the rebuilding of the fences has been a team effort with help from staff, farmyard, garden, and team volunteers - taking on the challenge of learning new maintenance skills, gaining confidence with tools and machinery, recycling much of the original timber, and

future proofing the Farm's structures for years to come.

Despite the logistical challenges of relying on rental vans the farmyard team delivered 28 Mobile farms supporting:

- 📍 11 churches
- 📍 13 primary schools
- 📍 1 secondary school
- 📍 3 community events

The popularity of private Animal Encounters also increased, with 35 bookings, engaging directly with over 100 new and regular visitors.



# COMMUNITY



**CREATING A WELCOMING SPACE FOR PEOPLE OF ALL COMMUNITIES TO COME TOGETHER. CULTIVATE, GROW AND LEARN.**

# COMMUNITY

We provide much needed green space locally and we are an integral part of the local community, strengthening connections between land, animals and people for more than 45 years. This comes with a number of challenges for a small charity.

The Farm site has suffered from a number of years of under investment and this has resulted in the need for us to prioritise a programme of improvement works, scheduled to take place over the next couple of years. This will make the Farm site safer and result in a much nicer working environment for

our staff, volunteers and visitors.

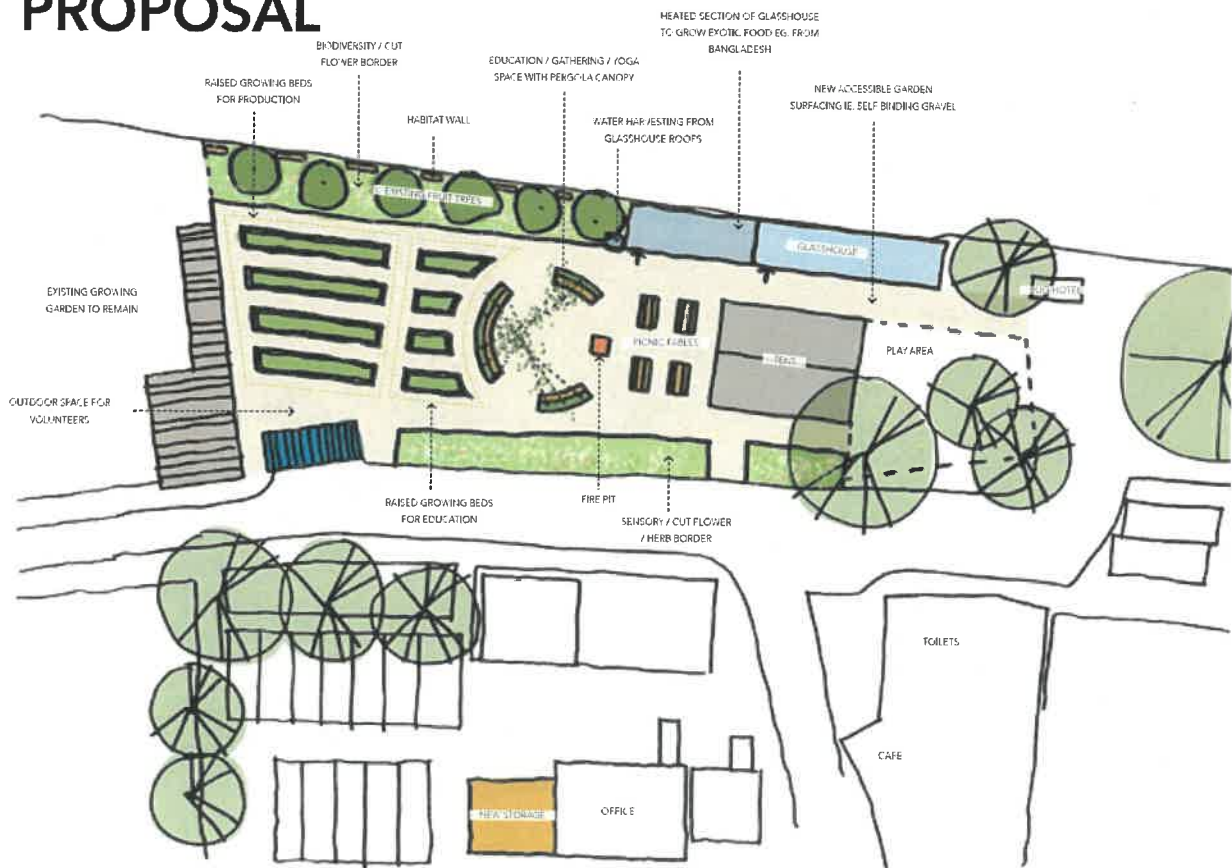
During 2023-24, successful capital funding applications have allowed us to rebuild the crumbling raised beds in our community garden space. Working to a design created on a pro-bono basis by local partners Spacehub, the new beds have increased our growing capacity and have made the growing spaces more accessible, especially for our volunteers. In 2024-25, we plan to build two new glass houses, undertake groundworks to improve accessibility for visitors. We also have plans to rebuild our stable block on the farmyard, again in

urgent need of repairs and to create new housing for our small animals.

We have re-built the fencing for our animal paddocks.

In 2020, Tower Hamlets Council advised us that we had been nominated to receive significant funding from The Local Infrastructure Fund (LIF) to make other improvements, notably to rebuild our toilet facilities. In 2022, these funds were reduced but the council have still committed to completing the works. Again, our hope is that we can achieve this in 2025.

## PROPOSAL



## COMMUNITY

In the summer, we held our first sponsored community fundraising event. The Chicken Run, a 5K run was held in nearby Weavers Fields. Over 100 staff, family, friends of the Farm, visitors and several of our corporate volunteers participated and we raised over £8,000. Following the run, we held a free Spring Fair at the Farm, open to everyone from the local community and beyond.



# WELLBEING



**CREATING AN ENVIRONMENT FOR OUR COMMUNITY TO BUILD ON THEIR STRENGTHS, SO THAT TOGETHER WE CAN ADDRESS VARIATIONS IN PEOPLE'S OPPORTUNITIES FOR A HEALTHY LIFE.**

## WELLBEING: VOLUNTEERING

Our volunteers are the backbone of the Farm, we rely on their dedication, expertise and time to care for the beautiful land entrusted to us. Every year our volunteers contribute their time freely for the benefit of the Farm and the community that it serves, the value of this time is immeasurable and we are thankful to each and every one of them. Since the Covid 19 pandemic Spitalfields City Farm has been focusing on the improved wellbeing of our community and volunteers.

Last year the Farm received three years' funding from The Lottery Reaching Communities programme, we wanted to use this funding to broaden our reach, increase our delivery of volunteer sessions and create better links with local services.

Over the past year we have increased our volunteer pool and now have 50 volunteers helping us to care for the Farm. We run volunteer sessions 6 days a week and have broadened the demographic of our volunteers, creating a vibrant and diverse community at the Farm. We celebrate Volunteer Week annually to say thank you to our volunteers and reinforce how much they are valued. We hold regular get togethers for our volunteers and offer In house training on



**"WE HAVE INCREASED OUR VOLUNTEER POOL AND NOW HAVE 50 VOLUNTEERS HELPING US TO CARE FOR THE FARM."**

animal care, tool use and species ID.

We continue to run the hugely successful 'Coriander Club'; a weekly gardening session held in Bengali and English. This has enabled local Bengali women, who may otherwise be excluded due to language barriers to meet others, learn to propagate, care for and harvest specialist South Asian vegetables.

We have made new connections with other local organisations who attend monthly to take part in our therapeutic gardening sessions.

We have made the application process more accessible for people who do not speak English as a first language and have a dedicated Volunteer manager in post to offer pastoral support to existing and new volunteers. We have created a Volunteer Policy to help ensure fairness and consistency across projects and areas so that decisions are made based upon the same principles.

Our next goal is to establish accredited learning at the Farm; delivering affordable courses in Horticulture and Growing.

## MEET A VOLUNTEER: NAOMI



**How long have you been volunteering at the Farm?**

10 months, one day a week

**What does your role entail?**

Helping with the daily feeding and mucking out of farm animals in the morning, seasonal jobs in the garden in the

afternoon, and engaging with the visitors. Plus any other ad hoc requests!

**Why did you want to volunteer at the Farm?**

I retired from the NHS in June 2022, and was looking for something completely different, but still public facing, with the opportunity to learn a

new skill set in a team with a mission I felt passionately about.

**What has been a highlight for you at the Farm?**

So many highlights! Meeting people with shared values, making friends, getting more active, learning new skills, engaging with the public, Holmes! And more recently the opportunity to get involved with the corporate volunteering sessions.

**Would you recommend volunteering at SCF to others?**

Absolutely. There's something for everyone, and Ursula (our Volunteer Manager) does an amazing job making everyone feel welcome and supported, no matter their abilities.

**What does the Farm mean to you?**

Often the highlight of my week, an oasis of calm, real connections, and an opportunity to give back.

**What three words would you use to describe the Farm?**

Oasis. Enriching. Family.

## WELLBEING: GROWING

Our fantastic growing staff continue to manage our outdoor spaces to help our team of volunteers develop their skills in food growing and to help the Farm grow a broad range of seasonal flowers, herbs, fruit, and vegetables, with a special focus on heritage varieties and South Asian produce, such as kudu, amaranth, Indian spinach and chillies..

Our produce is sold in our onsite Farm shop and to St Hilda's East End Food

Co-Op, as well as local restaurants, including St John based locally.

Through our ever popular Coriander Club, we have been able to continue delivering weekly wellbeing sessions held in Sylheti to encourage women from the local Bengali community to attend the Farm. The regular club members feel that volunteering at the Farm has a number of positive benefits on both their physical and mental well-being.

We also continue to host a weekly group funded by the East London NHS Foundation Trust. Gardening for Health is a group-based project for local Bengali women who experience chronic pain within the context of reduced mobility, other physical health conditions and emotional distress. The project aims to re-engage women to their abilities by connecting with nature and being amongst other women who have similar experiences and difficulties.



# WELLBEING: VOLUNTEER TEAM CHALLENGES

## YEAR AT A GLANCE

- 🕒 Total Volunteers  
= 2,108
- 🕒 Total Hours worked  
= 7,753
- 🕒 Total Teams  
= 160

We have formed strong relationships with many of the companies we work with and their practical and financial support is integral in helping us provide a safe and welcoming space to our community.

This year, we hosted 160 Team Challenge groups with 2,108 individuals, who gave a combined total of 7,753 hours work to maintain the Farm.

As well as daily farmyard and gardening tasks, our corporate volunteers supported us with the beginnings of our extensive site renovations. This included taking down our yurt and constructing large raised growing beds as part of our gardens redevelopment. We rebuilt our donkey and goat

paddock fencing after it was damaged in a winter storm and finally completed The Lodge in memory of our former colleague and Team Challenges Co-ordinator Emily. Previously nicknamed The Beautiful Shed, this impressive wooden structure is now being used for delivering education workshops.

We also gratefully received grants from SEI and Nuveen to lay the foundations for two new small animal enclosures on the farmyard.



## MEET ONE OF OUR CORPORATES: ANTARES



**Antares had their first Team Challenge Day with us back in May 2022 and we instantly hit it off! They've been back multiple times since and their volunteers are always reliably hardworking, enthusiastic and full of positive energy.**

Louise Welch, Operations Manager at Antares, tells us about their experience doing Team Challenges at the Farm.

"Post Covid we were looking for charitable activities for our colleagues to take part in locally. The Farm was appealing to us due to the team building element, as well as the bonus of it being outdoors and away from screens, which is a change from our usual working environment.

We have been to the Farm three times now and have a fourth day booked. We have always found the days to be engaging, fun, hard

work, and most importantly fulfilling. Tasks have varied from weeding, sweeping, and painting, using tools to fix or break things down, harvesting flowers, and more.

The sessions provide a fitness boost for our colleagues and encourages them to bond with those that they do not usually speak to, whilst also providing support for such an important initiative."

# REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024



# SPITALFIELDS FARM ASSOCIATION LIMITED

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

### OBJECTIVES AND ACTIVITIES

#### OBJECTIVES AND AIMS

The principal activity of the charity in the year under review was that of running an inner-city farm for the benefit of the inhabitants of Spitalfields and the surrounding neighbourhood by utilising its facilities to provide education and volunteering activities for the community.

#### PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to

have due regard to public benefit guidance published by the Charities Commission in determining the activities undertaken by the Charity.

### STRATEGIC REPORT

#### ACHIEVEMENT AND PERFORMANCE CHARITABLE ACTIVITIES

Thanks to the hard work of the Farm's passionate and dedicated staff team, and our wonderful volunteers and Trustees, the Farm continued an extraordinary range of charitable and community efforts this year, reaching many people from diverse groups in the local community and more widely.

# REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

## STRATEGIC REPORT

## FINANCIAL REVIEW

### RESULTS FOR THE YEAR

The result for the year ended 31 March 2024 was a surplus of £149,410 (2023: surplus £62,712).

### INCOME

Total income for the year amounted to £541,451 (2023: £406,002).

### EXPENDITURE

Total expenditure for the year was £392,041 (2023: £343,290).

### FUNDS

The Farm's funds at 31 March 2024 amounted to £448,297 (2023: £298,887), of which £347,931 (2023: £146,751) was unrestricted funds and £100,366 (2023: £152,136) was restricted.

## FINANCIAL REVIEW

### GRANTS AND DONATIONS

Thank you to the following for providing us with a grant or donation during the past year:

- 🍃 The City Bridge Foundation
- 🍃 Jack Petchey Foundation
- 🍃 Tower Hill Trust
- 🍃 Wakefield + Tetley Trust
- 🍃 Worshipful Company of Horner's
- 🍃 The Woolmen's Company

- 🍃 The Childhood Trust
- 🍃 Community Fund (Reaching Communities England)
- 🍃 London City Farms & Community Gardens Association
- 🍃 Canary Wharf Group
- 🍃 OVO Foundation
- 🍃 Nuveen
- 🍃 Nineveh Trust

Thank you to the companies who either attended our team challenge volunteering programme in person, or who supported the Farm by making donations or pre-paid for future volunteering days.

ABN AMRO Bank; Accenture; Addleshaw Goddard; Agendi; AIG Life; Alix Partners; Allen & Overy; Alteryx; AMA (A Million Ads Ltd); Antares Global Mgt Ltd; Apollo Mgt Int Ltd; AppsFlyer UK Ltd; Ares Management; Ashurst LLP; Aspen Insurance; Aviva Investors; AXA Investment Managers; Baker McKenzie; Bank of England; Beat Capital; Beazley; BlackRock; Bloomreach; Blue Feathers; Bristow Consulting; Certinia; CFC Underwriting Ltd; Chainalysis; Chaucer Group; Chubb; City of London; CME Group; Columbia Threadneedle Investments; Coniq; Credit Suisse; Cromwell Hospital; Dropbox; Dual Group; Equistone; FactSet; Flywire Payments Ltd; FNZ; FSCS; FullCirl; Gallagher; Headbox; Heap; Helical; HLB; HLK; ICMM;

Intuit; IPS Capital; IQOW Group; ISG Construction; ISS Facilities UK; ITV; Janus Henderson Investors; JLL; Klevu UK Ltd; Law Business Research; Liberty Global Group; Liberty Speciality Markets; Lockton; Man Group (via ELBA); McKesson; Natura; NatWest; Nomura; Nuveen; Olayan; OVO; P&G; Peel Hunt; Pew Trusts; Pick Everard; Providence; Royal London Asset Management; RSM UK; RSSB; SailPoint; Salesforce; Searchlight Capital Partners; SEI; Shopify; SMBC Europe; Standard Chartered; Texel Foundation; Turley Associates Ltd; United Talent Agency; Vantage Power; Vengrove; Watershed; Weightmans LLP; Worshipful Comp of Actuaries; Yum! Brand.

Special thanks to the East London Business Alliance (ELBA).

**Thank you to everyone who donated to our successful 'Champions for Children' online fundraising campaign; dropped coins into our donation boxes; used the contactless donation machine; contributed via payroll giving; held a children's party or an event at the Farm; bought our produce or something from the shop.**

### INVESTMENTS

The Farm does not hold any investments.

# REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

## STRATEGIC REPORT

### FINANCIAL REVIEW

#### RESERVES POLICY

Unrestricted reserves at March 31 2024 were £347,931 (2023: £146,751). The trustees consider it prudent to hold unrestricted reserves of approximately 6 months of operating costs to cover the unexpected loss of major income sources plus a contingency for costs which could be incurred in the case of unexpected closure of the Farm. The balance of the unrestricted reserves has been allocated between capital and revenue projects to further the Farm's charitable objectives.

#### RESERVES POLICY

##### UNRESTRICTED RESERVES:

Set aside for future operating costs	£196,000
Set aside for future redundancy costs	£30,000
Investing for the future:	
Committed funding for rebuilding of Farm stables £10,000	
Other capital projects (see below)	£70,000
Revenue projects (see below)	£40,000
	<b>£346,000</b>

##### CAPITAL PROJECTS

- Indoor education space to provide a warm space for schools in colder months
- Farm van to more easily enable mobile farm and outreach work
- New children's play equipment
- Improvements to farmyard area.
- Improvements to Farm's toilet facilities.

##### REVENUE PROJECTS

- Van running costs
- Additional staff resources for education delivery
- Resources to encourage wildlife on the Farm
- Staff welfare

##### FUTURE PLANS

In 2021 we developed a new strategy which presents a vision for the Farm and our services for the period 2022 to 2025. It outlines our aims, objectives and priorities. It was the culmination of a period of consultation with our staff, volunteers and trustees during 2021, the purpose of which was to create a shared vision of how our city farm can better serve the local community, visitors and other stakeholders: A common vision for where we are going based on everyone having a say.

# REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### RECRUITMENT AND APPOINTMENT OF NEW TRUSTEES

The Directors of the Charity (the Board of Trustees) are usually appointed from residents or persons working within the Borough of Tower Hamlets or the City of London. Trustees are expected to take a particular interest in a specific area of the Farm's activities and/or to have a relevant professional expertise.

Governance is undertaken by means of monthly Trustee Board Meetings at which reports are presented for discussion and decisions taken on the various aspects of the Farm's work together with the latest financial information, health and safety, safeguarding matters and other governance issues. A system of internal controls is in operation at the

Farm with regard to all financial operations. A series of written policies has been adopted and is in operation to govern operational matters.

### ORGANISATION AND REPORTING AT THE FARM

Farm operations and strategy are overseen by the Chief Executive. Individual Managers oversee the Farm's projects and activities, reporting to the Chief Executive.

The Trustees meet monthly with the Chief Executive and one or more staff members, on a rotational basis. Trustees reserve the final decision on major capital expenditure and strategic decisions.

### OTHER CHARITIES AND RELATED PARTIES

There were no relationships between the charity and related

parties that required disclosure.

The Farm was a member of the following organisations as this was considered beneficial to achieving our objectives:

Rare Breeds Survival Trust; East London Business Alliance; Social Farms & Gardens; London Youth; Volunteer Centre Tower Hamlets; Tower Hamlets Council for Voluntary Services.

### REMUNERATION POLICY

All staff salaries including key staff are reviewed annually as part of the Farm's Remuneration policy. The Chief Executive's appraisal is conducted by the Chair of Trustees. The Board of Trustees recently undertook a comprehensive review and benchmarking analysis of all salaries for parity across the staff roles and pay levels.

# REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### RISK MANAGEMENT

The Board has examined the principal areas of the Farm's operations and considered the major risks which may arise in a number of key areas:

- 🍂 Governance
- 🍂 Legal
- 🍂 Health & Safety
- 🍂 Safeguarding
- 🍂 Finance
- 🍂 Staffing
- 🍂 Volunteers
- 🍂 Site
- 🍂 Technology
- 🍂 Privacy & Data Protection

The Farm utilised a risk register to review and monitor various operational risks. The Farm has systems to give early warning of financial shortfalls, and regularly reviews its operating policies. The Farm maintains good contact with the necessary governmental departments on animal husbandry, regulations and restrictions, liaises extensively with the local council's health and safety officers, and has conducted a comprehensive review of its washing facilities, fire safety policy and information boards/warning signs.

In the opinion of the Trustees, the Farm has established resources and review systems which, under normal conditions, should allow the risks identified by them to be mitigated to an acceptable level in its day-to-day operations.

The Risk Register is reviewed at trustee meetings on a six-monthly basis.

# REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number  
02021898 (England and  
Wales)

Registered Charity number  
299536

Registered office  
Buxton Street  
E1 5AR

### TRUSTEES

**Trustees, who are also  
directors under company  
law, who served during the  
year and up to the date  
of this report were as  
follows:**

Neil Stuart Rodel - Chair  
Alexander Michael Davidson  
- Secretary  
Kathryn Mallett - Treasurer  
- *Appointed 22nd January  
2024*  
Michael Richard Woods  
Momotaz Begum  
Alix E H Jackson - *Appointed  
9th September 2024*  
Catalina Mastac - *Appointed  
4th February 2024*  
Graham Thomas Morgan -  
*Resigned 21st June 2024*  
Zoe E Leadley-Meade -  
*Resigned 26th March 2024*  
Amaya Jasmin Wang -  
*Resigned 26th February 2024*

### Company Secretary

Alexander Michael Davidson

### Chief Executive Officer

Philip Nichols

### Independent Examiner

Mr A Patel BA (Hons),  
BFP, FCA  
Prestons & Jacksons  
Partnership LLP  
364 - 368 Cranbrook Road  
Ilford  
Essex IG2 6HY

### INDEPENDENT EXAMINERS

Prestons & Jacksons  
Partnership LLP were  
appointed as independent  
examiners to the charitable  
company during the year.

Report of the trustees,  
incorporating a strategic  
report, approved by order  
of the board of trustees,  
as the company directors,  
on 12.11.2024 and signed on  
the board's behalf by:



Chair of Trustees

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SPITALFIELDS FARM ASSOCIATION LIMITED

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SPITALFIELDS FARM ASSOCIATION LIMITED ('THE COMPANY')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

### RESPONSIBILITIES AND BASIS OF REPORT

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the

Charity Commission under Section 145(5) (b) of the 2011 Act.

### INDEPENDENT EXAMINER'S STATEMENT

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that

the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Mr A Patel BA (Hons),  
BFP, FCA

A. PATEL  
Prestons & Jacksons

Partnership LLP  
364 - 368 Cranbrook Road  
Ilford, Essex IG2 6HY

Date: 12.11.2024

# STATEMENT OF FINANCIAL ACTIVITIES

## [INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT]

### FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	199,317	240,093	439,410	198,351
<b>Charitable activities</b>					
Horticulture	5	19,234	-	19,234	13,853
Education		30,428	1,333	31,761	36,435
Team Challenges		24,025	-	24,025	135,874
Other trading activities	3	21,931	-	21,931	20,540
Investment income	4	5,090	-	5,090	949
<b>Total</b>		<b>300,025</b>	<b>241,426</b>	<b>541,451</b>	<b>406,002</b>
<b>EXPENDITURE ON</b>					
Raising funds	6	23,182	13,285	36,467	27,860
<b>CHARITABLE ACTIVITIES</b>					
Charitable activity	7	127,258	228,316	355,574	315,430
<b>Total</b>		<b>150,440</b>	<b>241,601</b>	<b>392,041</b>	<b>343,290</b>
<b>NET INCOME/ (EXPENDITURE)</b>					
Transfers between funds	19	149,585	(175)	149,410	62,712
		51,595	(51,595)	-	-
<b>Net movement in funds</b>		<b>201,180</b>	<b>(51,770)</b>	<b>149,410</b>	<b>62,712</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		146,751	152,136	298,887	236,175
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>347,931</b>	<b>100,366</b>	<b>448,297</b>	<b>298,887</b>

# STATEMENT OF FINANCIAL POSITION

## 31 MARCH 2024

	Notes	31.3.24 £	31.3.23 £
<b>FIXED ASSETS</b>			
Tangible assets	14	30,119	-
<b>CURRENT ASSETS</b>			
Biological Assets	15	5,900	5,240
Debtors	16	25,122	14,453
Cash at bank and in hand		436,057	313,281
		<b>467,079</b>	332,974
<b>CREDITORS</b>			
Amounts falling due within one year	17	(48,901)	(34,087)
<b>NET CURRENT ASSETS</b>		<b>418,178</b>	298,887
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>448,297</b>	298,887
<b>NET ASSETS</b>		<b>448,297</b>	298,887
<b>FUNDS</b>			
Unrestricted funds	19	347,931	146,751
Restricted funds		100,366	152,136
<b>TOTAL FUNDS</b>		<b>448,297</b>	298,887

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

**a** ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

**b** preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of

Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 12.11.2024 and were signed on its behalf by:

  
Chair of Trustees

# STATEMENT OF CASH FLOWS

## FOR THE YEAR ENDED 31 MARCH 2024

	Notes	31.3.24 £	31.3.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	148,837	49,963
<b>Charitable activities</b>			
Net cash provided by operating activities		148,837	49,963
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(31,151)	–
Interest received		5,090	949
Net cash (used in)/provided by investing activities		(26,061)	949
<b>Change in cash and cash equivalents in the reporting period</b>		<b>122,776</b>	<b>50,912</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b>313,281</b>	<b>262,369</b>
<b>Cash and cash equivalents at the end of the reporting period</b>		<b>436,057</b>	<b>313,281</b>

# NOTES TO THE STATEMENT OF CASH FLOWS

## FOR THE YEAR ENDED 31 MARCH 2024

### 1 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES\_

	31.3.24	31.3.23
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>149,410</b>	62,712
<b>Adjustments for:</b>		
Depreciation charges	1,032	-
Interest received	(5,090)	(949)
(Increase)/decrease in biological assets	(660)	355
Increase in debtors	(10,669)	(5,050)
Increase/(decrease) in creditors	14,814	(7,105)
<b>Net cash provided by operations</b>	<b>148,837</b>	49,963

### 2 ANALYSIS OF CHANGES IN NET FUNDS

	At 31.3.23	Cash flow	At 31.3.24
	£	£	£
<b>Net cash</b>		-	
Cash at bank and in hand	313,281	122,776	<b>436,057</b>
	313,281	122,776	<b>436,057</b>
<b>Total</b>	<b>313,281</b>	<b>122,776</b>	<b>436,057</b>

# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2024

### 1. ACCOUNTING POLICIES

#### **BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

#### **GOING CONCERN**

The Farm's work continues to attract endorsement through attendance of their events, programmes and sponsorships grants and/ or donations. From the financial position, the Board is comfortable that the Farm is a viable going concern.

As a result of this, the accounts have been prepared on a going concern basis.

#### **INCOME**

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

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those condition is wholly within the control of the charity and is probable that those conditions will be fulfilled in the reporting period.

Donated professional services and donated facilities are recognised as income when the charitable company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charitable company of the item, is probable and the economic benefit can be measured reliably. In accordance

with the charities SORP (FRS102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company 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.

#### **EXPENDITURE**

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

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024. CONTINUED

### ALLOCATION OF SUPPORT COSTS

Support costs are those functions that assist the work of the charitable company but do not directly undertake charitable activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis:

- ☛ Raising Funds - 14%
- ☛ Charitable Activities - 86.0%

### TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- ☛ Improvements to property - 10% on cost

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities according to the percentage used for support costs.

### BIOLOGICAL ASSETS

Biological assets are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

### TAXATION

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

### FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from

those of the charitable company in an independently administered fund.

Pension costs charged in the financial statements represent the contribution payable by the charitable company during the year.

### DONATED GOODS AND SERVICES

Donated professional services and donated facilities are recognised as income when the charitable company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charitable company of the item, is probable and the economic benefit can be measured reliably. In accordance with the charities SORP (FRS102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company 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.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024, CONTINUED

### DEBTORS

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

### CASH AND CASH EQUIVALENTS

Cash and cash equivalents are represented by cash in hand, deposits held

at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

### CREDITORS

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the

debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less and impairment.

### FINANCIAL INSTRUMENTS

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024, CONTINUED

### 2. DONATIONS AND LEGACIES

	31.3.24 £	31.3.23 £
Donations	188,934	46,098
Grants	250,476	152,253
	<b>439,410</b>	<b>198,351</b>
Grants received, included in the above, are as follows:	31.3.24 £	31.3.23 £
Grants less than £5,000	10,382	1,250
Allen & Overy Foundation	-	2,500
LB of Tower Hamlets	-	4,000
Mayors for London	-	500
Garfield Weston	20,000	-
Jack Petchey Foundation	15,660	17,617
Tower Hill Trust	4,600	863
Wakefield & Tetley Trust	3,750	-
The National Lottery Community Fund	58,397	28,882
East End Community Foundation	-	10,000
The Horners Charity Fund	5,000	5,000
Groundwork London	8,906	-
Greater London Authority	-	6,865
The City Bridge Trust	50,000	37,500
Reaching Communities Herbal Hidal	-	9,750
Tesco Community Fund	-	10,000
Chapman Charitable Trust	-	1,000
Department of Education	-	1,000
London City Farms & Community Gardens Association	-	500
Nuveen Community Grant	3,886	14,776
Quartet Community Foundation	-	250
Water Conservation Trust	444	-
Big Ideas	750	-
Canary Wharf Group Young Farmers Programme	2,500	-
City University	25,201	-
Nineveh Trust	4,000	-
OVO Foundation	25,000	-
SEI Investments	5,000	-
Tower Hill Trust Beautiful Shed	7,000	-
	<b>250,476</b>	<b>152,253</b>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024, CONTINUED

### 3. OTHER TRADING ACTIVITIES

	31.3.24 £	31.3.23 £
Fundraising activities and Events	<b>21,931</b>	20,540

### 4. INVESTMENT INCOME

	31.3.24 £	31.3.23 £
Deposit account interest	<b>5,090</b>	949

### 5. INCOME FROM CHARITABLE ACTIVITIES

	31.3.24 £	31.3.23 £
<b>Activity:</b>		
Horticulture	<b>19,234</b>	13,853
Education	<b>31,761</b>	36,435
Team Challenges	<b>24,025</b>	135,874
	<b>75,020</b>	186,162

Income received, included in the above,  
is as follows:

	31.3.24 £	31.3.23 £
Grants less than £5,000	-	1,250
Sales	<b>20,363</b>	16,070
Contract Income	<b>20,522</b>	20,828
Mobile Farm Filming and Appearances	<b>10,110</b>	12,140
Team Challenges	<b>24,025</b>	135,874
	<b>75,020</b>	186,162

### 6. RAISING FUNDS

	31.3.24 £	31.3.23 £
Animal Welfare	<b>3,734</b>	4,233
Bedding & Feedstuff	<b>5,941</b>	5,186
Catering & Refreshments	<b>445</b>	1,169
Cleaning & Hygiene	<b>3,886</b>	3,239
Community & Fundraising	<b>470</b>	-
Cost of Product for sale	<b>21,641</b>	13,192
	<b>36,117</b>	27,019

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024, CONTINUED

### 6. RAISING FUNDS CONTINUED

	31.3.24	31.3.23
	£	£
<b>Other trading activities</b>		
Bad debts	350	841
Aggregate amounts	<b>36,467</b>	27,860

### 7. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Support costs (see note 8) £	Totals £
Charitable activity	<b>273,366</b>	<b>82,208</b>	<b>355,574</b>

### 8. SUPPORT COSTS

	Finance £	Other Overhead costs £	Other Support costs £	Governance costs £	Totals £
Charitable activity	<b>2,726</b>	<b>38,642</b>	<b>1,032</b>	<b>39,808</b>	<b>82,208</b>

### 9. NET INCOME/[EXPENDITURE]

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

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	1,032	-
Independent Examiners' Fees	2,200	2,200

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024, CONTINUED

### 10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

#### TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

### 11. STAFF COSTS

	<b>31.3.24</b>	31.3.23
	<b>£</b>	£
Wages and salaries	<b>256,620</b>	230,201
Other pension costs	<b>4,480</b>	3,164
	<b>261,100</b>	233,365

The average monthly number of employees during the year was as follows:

	<b>31.3.24</b>	31.3.23
Full Time Equivalent	<b>9</b>	7
Average Head Count	<b>16</b>	12
	<b>25</b>	19

No employees received emoluments in excess of £60,000

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024, CONTINUED

### 12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31.3.2023

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	56,983	141,368	198,351
<b>Charitable activities</b>			
Horticulture	13,853	-	13,853
Education	35,185	1,250	36,435
Team Challenges	135,874	-	135,874
Other trading activities	20,540	-	20,540
Investment income	949	-	949
<b>Total</b>	<b>263,384</b>	<b>142,618</b>	<b>406,002</b>
<b>EXPENDITURE ON</b>			
Raising funds	21,279	6,581	27,860
<b>CHARITABLE ACTIVITIES</b>			
Charitable activity	230,308	85,122	315,430
<b>Total</b>	<b>251,587</b>	<b>91,703</b>	<b>343,290</b>
<b>NET INCOME</b>	<b>11,797</b>	<b>50,915</b>	<b>62,712</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	134,954	101,221	236,175
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>146,751</b>	<b>152,136</b>	<b>298,887</b>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024, CONTINUED

### 13. KEY MANAGEMENT PERSONNEL

The Key Management Personnel comprise of the Board of Trustees and the Chief Executive Officer. Total remuneration paid to the key management personnel during the year was £39,595 (2023: £39,239).

### 14. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2023	330,579	34,474	365,053
Additions	28,103	3,048	31,151
At 31 March 2024	358,682	37,522	396,204
<b>DEPRECIATION</b>			
At 1 April 2023	330,579	34,474	365,053
Charge for year	449	583	1,032
At 31 March 2024	331,028	35,057	366,085
<b>NET BOOK VALUE</b>			
At 31 March 2024	27,654	2,465	30,119
At 31 March 2023	-	-	-

### 15. BIOLOGICAL ASSETS

	31.3.24 £	31.3.23 £
Farmyard animals	5,900	5,240

### 16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Trade debtors	23,873	13,281
Prepayments	1,249	1,172
	25,122	14,453

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024. CONTINUED

### 17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade creditors	5,305	4,377
Social security and other taxes	4,798	3,147
Other creditors	783	783
Deferred income	34,025	17,598
Accrued expenses	3,990	8,182
	<b>48,901</b>	<b>34,087</b>

### 18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	31.3.24 Total funds	31.3.23 Total funds
	£	£	£	£
Fixed assets	30,119	-	30,119	-
Current assets	366,713	100,366	467,079	332,974
Current liabilities	(48,901)	-	(48,901)	(34,087)
	<b>347,931</b>	<b>100,366</b>	<b>448,297</b>	<b>298,887</b>

#### Analysis of Restricted Funds carried forward as at 31st March 2024

	31.3.24	31.3.23
	£	£
Education	45,709	52,783
Volunteering	17,410	23,871
Farm	21,524	7,982
Gardening	-	30,000
Central costs	-	37,500
Site improvement	15,723	-
	<b>100,366</b>	<b>152,136</b>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024, CONTINUED

### 18. ANALYSIS OF NET ASSETS BETWEEN FUNDS CONTINUED

<b>EDUCATION</b>	<b>FARM</b>	<b>CENTRAL COSTS</b>
Grants towards the purpose of education with local schools, the employment of an Education Intern to support the delivery of services specifically for young people.	These are grants towards maintenance of Farm and towards provision of animal daily care such as feeds, bedding and veterinary care. These grants also contributed towards associated labour costs.	Grants towards the salary of the Chief Executive and for support to develop a fundraising strategy.
<b>VOLUNTEERING</b>	<b>GARDENING</b>	<b>SITE IMPROVEMENT</b>
Grants towards the salary of a designated Volunteer Manager, to help support the development of our volunteer services.	Grants towards improving the layout of the Farm's growing spaces.	Funds towards the upkeep and maintenance of the Farm site. Including renovation of The Beautiful Shed and installation of two new glasshouses.

### 19. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 1.3.24 £
<b>Unrestricted funds</b>	<b>146,751</b>	<b>149,585</b>	<b>51,595</b>	<b>347,931</b>
General fund				
<b>Restricted funds</b>				
Restricted	<b>152,136</b>	<b>(175)</b>	<b>(51,595)</b>	<b>100,366</b>
<b>Total funds</b>	<b>298,887</b>	<b>149,410</b>	<b>-</b>	<b>448,297</b>

Net movement in funds, included in the above are as follows:	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>	<b>300,025</b>	<b>(150,440)</b>	<b>149,585</b>
General fund			
<b>Restricted funds</b>			
Restricted	<b>241,426</b>	<b>(241,601)</b>	<b>(175)</b>
<b>Total funds</b>	<b>541,451</b>	<b>(392,041)</b>	<b>149,410</b>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024, CONTINUED

### 19. MOVEMENT IN FUNDS CONTINUED

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 1.3.22 £
<b>Unrestricted funds</b>			
General fund	134,954	11,797	146,751
<b>Restricted funds</b>			
Restricted	101,221	50,915	152,136
<b>Total funds</b>	<b>236,175</b>	<b>62,712</b>	<b>298,887</b>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	263,384	(251,587)	11,797
<b>Restricted funds</b>			
Restricted	142,618	(91,703)	50,915
<b>Total funds</b>	<b>406,002</b>	<b>(343,290)</b>	<b>62,712</b>

### 20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

# DETAILED STATEMENT OF FINANCIAL ACTIVITIES

## FOR THE YEAR ENDED 31 MARCH 2024

	31.3.24	31.3.23
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	188,934	46,098
Grants	250,476	152,253
	<hr/>	
	439,410	198,351
<b>Other trading activities</b>		
Fundraising activities and events	21,931	20,540
<b>Investment income</b>		
Deposit account interest	5,090	949
<b>Charitable activities</b>		
Grants	75,020	186,162
	<hr/>	
<b>Total incoming resources</b>	541,451	406,002
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Animal welfare	3,734	4,233
Bedding & feedstuff	5,941	5,186
Catering & refreshments	445	1,169
Cleaning & hygiene	3,886	3,239
Community & fundraising	470	-
Cost of product for sale	21,641	13,192
	<hr/>	
	36,117	27,019
<b>Other trading activities</b>		
Bad debts	350	841
<b>Charitable activities</b>		
Wages	256,620	230,201
Pensions	4,480	3,164
Rates and water	-	11,216
Insurance	5,100	3,235
Sessional Workers	7,166	12,774
	<hr/>	
	273,366	260,590

*This page does not form part of the statutory financial statements*

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024.  
CONTINUED**

	31.3.24	31.3.23
	£	£
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	2,726	2,559
<b>Other overhead costs</b>		
Rates and water	126	-
Light and heat	4,993	7,158
Telephone	926	1,160
Postage and stationery	3,300	2,832
Repairs and renewals	23,307	10,274
Sundries	1,593	4,029
IT software & consumables	101	-
Subscriptions & publications	4,296	2,627
	<b>38,642</b>	28,080
<b>Other support costs</b>		
Depreciation of tangible fixed assets	1,032	-
<b>Governance costs</b>		
Other professional costs	11,779	4,075
Independent Examiners' fees	2,840	1,870
Consultancy	25,189	18,256
	<b>39,808</b>	24,201
Total resources expended	<b>392,041</b>	343,290
<b>Total incoming resources</b>	<b>149,410</b>	62,712

**SPITALFIELDS FARM ASSOCIATION LIMITED**


England & Wales - Charity number 299536

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# Accounts

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**SPITALFIELDS** ESTD 1978  
**CITY FARM**   
**ANNUAL REPORT**  
**2022-23**

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# CHAIR'S REPORT



**Grounded in the newly developed strategy, the Farm has grown its ambition, activities, and impact. As our community emerged from the pandemic and entered a new cost-of-living crisis, this collaboratively developed strategy has proven itself to be a superb foundation.**

Our vision to create a space for all has seen significant improvements in the Farm site and the development of exciting plans to take this further in the coming years. The space has facilitated numerous community gatherings, fostering relationships, educational opportunities, and enjoyable experiences. We worked collaboratively with the community in the development of our site and the community around us. We were poised to deliver a new community garden adjacent to the Farm, until a change in local government saw investments paused, but we remain hopeful that we will be able to offer this new space in the future.

Our education programmes have been developed, and we are witnessing further positive change in people's lives and our community. Work with young people has expanded with new school partnerships, increasing the number of people we are reaching, but we are also going deeper with more focused activities with smaller groups of those most in need. The thoughtfulness of our approach to education developed by our education manager will have a lasting impact on many people's lives.

The gardens are now in top condition thanks to the hard work of our dedicated volunteers. Their efforts have allowed us to provide a space for all that supports numerous activities, whilst delivering healthy and nutritious produce that can be shared with the community. We are proud to say that volunteering has become more popular than ever before, and we are thrilled to bring back our Young Farmers programme. This programme promotes well-being, education, and community involvement, all in one activity.

The importance of care and nurturing of the natural world is exemplified by the work of the farmyard and is woven into all aspects of our activities. Care and connection with animals support both our education and well-being aspirations, whilst providing fun activities for volunteers and the community.

We continue to receive increased support from funders as the work of the Farm is recognised as making an important and lasting impact on our community.

*Neil Rodel,  
Chair of Trustees.*

# JOHN CRITCHLEY



This year we were extremely sad to unexpectedly lose one of our trustees, John Critchley. John lived in Spitalfields for 25 years and had been nominated in late 2021 as a trustee for the Farm by The Spitalfields Neighbourhood Forum.

John visited the Farm many times as a grandparent and with the children of younger friends and believed very strongly in the value of the Farm in the education and well-being of the Spitalfields area. John was retired, having served in the Royal Navy from 1962 to 1999,

mainly in submarines. An engineer at heart, lover of the arts, mentor and community lynchpin, John's life touched many people, including us here on the Farm.

John treated all with great dignity, patience, thoughtfulness, humour, and diplomacy. It was our good fortune to have him part of the Farm and we hope that a little bit of this wonderful human being lives on through the Farm's activities and the strategy he helped develop.

Rest in peace John.

# OUR STRATEGY

**Spitalfields City Farm is the nearest city farm to the City of London's square mile. We work with a vibrant and multi-cultural community to provide educational opportunities for children and adults alike, to empower people to gain new skills, confidence, to combat loneliness and food poverty.**

In this context, it is a very exciting time for the Farm, as we begin the next stage of our growth and driving impact through the development of a new three-year strategy. During 2021 we undertook a period of consultation with our staff, volunteers and trustees, the purpose of which was to create a shared vision of how our city farm can better serve the local community, visitors and other stakeholders: a common vision for where we are going based on everyone having a say.

This strategy presents a vision for the Farm and our services for the period 2022 to 2025. The strategy was informed by:

- 🌿 Feedback and priorities drawn out of discussions and consultation with local residents, service users and other partners (existing & potential)
- 🌿 A review of past work - what works, what needs improvement

- 🌿 An analysis of our current strengths, weaknesses as a small charity and the opportunities and threats
- 🌿 An analysis of socio-economic data, and
- 🌿 An analysis of the contexts in which we currently operate.

In light of the challenges, we think that our objectives for 2022 to 2025 are ambitious, but realistic.

Our **vision** is to create a space for all, that empowers people to make positive change to their lives, our community, and the planet.

We want to have an **impact** in three key areas: Education, Community and Wellbeing



The themes and priorities are:

**Inclusivity:** The issues faced by the Farm, in becoming a more representative and inclusive space within our community, mirror broader issues relating to the culture

and practice of exclusion of people of colour and ethnic minorities from the British countryside and farming in general, and to urban farms and green spaces in particular. Our trustees have acknowledged that as an organisation we need to go on a journey of understanding with regard to equality and diversity.

**Collaboration:** Another of our themes will be collaboration - a deliberate emphasis on partnership working to facilitate a move towards the Farm becoming a truly community centred organisation that is valued and accessible to all members of our community. We will be as open facing as possible, having conversations with individuals and organisations to explore ways in which we might be able to work collaboratively.

**Resilience:** We will work toward sustainable business models to safeguard the Farm against cycles of 'boom and bust'. The development of a Fundraising Strategy will set ambitious targets for trusts and foundations and to build long term relationships with any funders. We will realise the income potential of the venue and its spaces whilst integrating our values within all areas of work.

# EDUCATION



CREATING ENVIRONMENTALLY KNOWLEDGEABLE AND ACTION-ORIENTATED COMMUNITIES WHO ARE STEWARDS FOR THE FUTURE. BY PROVIDING INSPIRING EDUCATIONAL EXPERIENCES.

# EDUCATION

## WORK WITH CHILDREN + YOUNG PEOPLE:

The year focused on embedding ourselves into our community and strengthening the ties we already have, with the aim of implementing a strong foundation that we can move forward - to build a more robust, varied and culturally relevant educational programme.



- ☛ Worked with 37 unique schools
- ☛ Welcomed 1,176 school children for one-off visits
- ☛ Provided 50 hours of cooking and healthy eating workshops
- ☛ Reinstated our Young Farmers programme, providing young people aged 13-17 years old with access to enriching volunteering opportunities and a chance to develop skills
- ☛ Provided over 100 hours of provision for children with special educational needs.

We have adapted and piloted our very popular Farm 2 Fork holiday workshops to meet the needs of school groups of up to 30 children, for roll out in summer 2023. Meeting our target of developing a Farm 2 Fork Programme linked to the national curriculum, this workshop gives teachers the chance to take their learning on food systems, healthy eating, farming, plants and sustainability out of the classroom in an engaging and fun way.

We continue to work with the school closest to the Farm, providing onsite gardening facilitation. Having worked with St Annes and Thomas Buxton students for 2 years you can see the progress they are making, and their interest grow in caring for and tending to the gardens. Their willingness to taste things and to garden without gloves, touching the soil, is testament to how vital these experiences are for their personal development as well as healthy eating.

Delivering targeted educational programmes for smaller groups of children and young people attending alternative provisions has been a big focus this year. We have developed new partnerships with 2 schools. Pears Family School and Leaway's are alternative provisions for children who have been or are at risk of exclusion from mainstream education. We also strengthened an existing partnership with Christchurch School, a local single form primary school 5 minutes from the Farm, securing funding for a second year of provision for nursery, reception and SEN/D groups.

# EDUCATION



## **CASE STUDY: PEARS FAMILY SCHOOL**

The Pears Family School is an alternative provision for children and their families with emotional and behaviour difficulties. This is what the deputy Head of Pears Family school had to say about the programme:



### **What was the initial intention for developing a programme with Spitalfields City Farm?**

Pears Family School wanted to give the young people an opportunity to experience life outside the city. Give them an idea of what the countryside looks like and the importance of farming within the UK. We were fortunate to find Spitalfields Farm!

### **How has working with Spitalfields City Farm benefited the students or the wider school?**

Children from The Pears Family School have completed Schemes of work at Spitalfields Farm. As educators we have seen

how the Farm can reduce stress and has allowed the children to break free from behavioural challenges. Through the purposeful farming tasks, they develop new skills, learn to cope with risks, overcome fears, become increasingly independent, and build a deep sense of confidence in their abilities. Working together is always a challenge for our young people and the Farm trips have been a good opportunity to create a safe place for this to happen organically.

### **Can you give a specific example of how regularly working with Spitalfields City Farm has impacted a student?**

A young student initially struggled with the idea of completing sessions at the Farm. The young person was anxious about new settings and unfamiliar people. This was a huge challenge! After completing 6-8 weeks at the Farm the young person built confidence to work in small groups and attempt unfamiliar tasks. This is now seen in the classroom!

**"THROUGH THE PURPOSEFUL FARMING TASKS, THEY DEVELOP NEW SKILLS, LEARN TO COPE WITH RISKS, OVERCOME FEARS, BECOME INCREASINGLY INDEPENDENT, AND BUILD A DEEP SENSE OF CONFIDENCE IN THEIR ABILITIES."**

# EDUCATION



## ANIMAL WELFARE:

The Farm has been adopting hens from the British Hen Welfare Trust since 2012. This year we welcomed a new batch of hens. Some of these new arrivals arrive in quite a distressing condition that speaks volumes for choosing the free-range alternatives to caged egg production. Their improvement was filled with proud chicken owning moments - the bliss of a first dust bath, the delight of eating fresh greens, basking in natural sunlight, freedom to have a crazy run around! Farm staff, volunteers, and visitors alike are charmed by their individual characters and take pride in seeing a scrawny chicken become a beautiful red hen.

We also welcomed royalty to the farmyard with the arrival of a new queen bee. The hive is a focal point within the wildlife garden, raising awareness of the vital role pollinators play in food production.

Thanks to the support of The Worshipful Company of Woolmen, we were able to offer local school groups wool workshops. Each group was able to watch the shearing and then learn all about how wool is processed to make yarn, including having a go at carding and spinning the fleece. They

were also able to weave a little coaster to take home with them

The heatwave in July brought new challenges to the farmyard. High temperatures can pose a major threat to animal welfare as animals cannot rely on sweating for cooling. Our focus was ensuring all animals had access to shade and water - areas normally open to the public were utilised as temporary shaded animal areas. This highlighted a need to plan animal areas to cope with a changing climate.

Thanks to the support of The Worshipful Company of Grocers, we were able to attend The Worshipful Company of Woolmen's Livery Fair in September. This was a wonderful opportunity to showcase our Farm, promoting the community and conservation work we do to a new audience.

🌿 29 Mobile Farms: animal visits to schools and community events, bringing many physical and emotional benefits to a wide diversity of participants

🌿 2 Wool Days: educational events for local children, where we were joined by 100 children for two neighbouring schools, along with 15 children from a local home-schooling network.

# COMMUNITY



CREATING A WELCOMING SPACE FOR PEOPLE OF ALL COMMUNITIES TO COME TOGETHER, CULTIVATE, GROW AND LEARN.

# COMMUNITY



## COMMUNITY EVENTS:

Funded through Tower Hamlets Council, we held two 'supper club' events at the Farm. Guests were treated to a three course sit down meal, held in our Safari Tent. Where possible, we used food and ingredients sourced from the Farm. This included our herbs, a pumpkin and chard curry, curried aubergines, a cucumber raita and poached pears. We had an outdoor fire to help everyone warm. We also had an entertainer, a local singer, who provided a set before and after the meals. The tent was decorated with fairy lights and bunting to help create a cosy and inviting atmosphere. Guests at the first night were our dedicated team of volunteers. It was a great opportunity to thank them for their hard work throughout the past 18 months and for them to meet each other, as often they do not work on the same days. The second night was a more general community event and we invited people who live

locally to the Farm who are frequent visitors, as well as staff from community organisations we work with. This included Phoenix School, The London Interdisciplinary School, Nourished Communities and Thomas Buxton Primary School. Again, it provided a great opportunity for people to meet each other and chat over a meal.

## CONSULTING WITH OUR COMMUNITY

During the year we were awarded funding from The Mayor of London and Thames Water's 'Grow Back Greener Fund' - to support the construction of a new community garden on a defunct play area next to the Farm's entrance on Buxton Street, Spitalfields. The fund was created in response to inner city deprivation and poor access to green spaces, whilst also giving opportunity to improve local climate resilience.

The new Ram & Magpie Garden was due to open in Autumn 2022, and was co-designed by Farm and local firm Spacehub Design, who have invaluable experience in similar projects.

Aimed at reflecting the needs of the local community, we worked with community consultation experts Soundings to facilitate all-important dialogue with local residents. Two public

consultation events were instrumental in shaping the garden concept design, which was unveiled to the community in late March for comment. The response was one of overwhelming positivity from the 140+ people who talked to the Farm team.

Responding to a call for ideas and uses for the garden, the design includes areas with tables and seating to facilitate communal gatherings and an informal stage area for meetings, performances and presentations. Children (particularly the under 5's), are catered for with explorative wildlife trails and nature related play areas, in a safe gated space. The garden will be locked at night to minimise anti-social behaviour.

Flowers, edibles and herbs were voiced as desirable plantings that the community could get involved in tending. 'Give us colour, every month of the year', something to lift the spirits and make people smile. An aspect of foraging will also be included, with a mini orchard and edibles such as blackberries and gourds grown up the perimeter fencing. Community participation is key - once opened, the space will be facilitated by the Farm but directed by the local community.

# COMMUNITY



**"WE HAD A CORE GROUP WHO RETURNED EVERY WEEK. AS THEY WERE ABLE TO FIT IT INTO THEIR EXISTING SCHEDULES AND ABILITY LEVELS IN WAYS THAT WORKED FOR THEM."**

## COVID RECOVERY:

Supported by Tower Hamlets Council, 55 local people benefitted from a programme aimed at supporting those left isolated by the Covid pandemic.

Participants were recruited from eleven local services that work with marginalised individuals, making active referrals throughout the length of the project. These included addiction services, homeless services, GP's who socially prescribed, disability services within NHS hospitals, mental health services (Tower Hamlets Recovery College, NHS Bethnal Green Community Mental Health Team), older people's groups, public library refugee services, and employment services. Partnerships were also formed with a further eleven community organisations who made over 100 referrals.

Weekly volunteer sessions were run every Wednesday for the full six months, led a dedicated Project Worker and our Community Gardeners, consisting of

tasks such as watering, seed sorting, harvesting, weeding, learning about plant properties, manuring vegetable patches, designing the shop for selling produce, and helping our resident herbalist prepare Farm grown produce for tinctures and balms. There were also maintenance tasks such as fence fixing, shed painting, and building structures.

The expectations of volunteers were kept low to make the project accessible for those who struggle socially or physically: participants did not have to come weekly or even a minimum amount of weeks and did not have to stay all day. As a result, we had a core group who returned every week, as they were able to fit it into their existing schedules and ability levels in ways that worked for them. In addition, we offered free, optional, monthly mindful movement and art therapy sessions. Lastly, once a month we held a big cook-up where participants prepared a large curry that everyone shared.

# WELLBEING



CREATING AN ENVIRONMENT FOR OUR COMMUNITY TO BUILD ON THEIR STRENGTHS, SO THAT TOGETHER WE CAN ADDRESS VARIATIONS IN PEOPLE'S OPPORTUNITIES FOR A HEALTHY LIFE.

# WELLBEING



Centre Tower Hamlets and have been featured in Tower Hamlets Connect for Loneliness Week. We continue to run the hugely successful 'Coriander Club'; a weekly gardening session held in Bengali and English. This has enabled local Bengali women, who may otherwise be excluded due to language barriers to meet others, learn to propagate, care for and harvest specialist South Asian vegetables.

We have made the application process more accessible for people who do not speak English as a first language and have a dedicated Volunteer manager in post to offer a pastoral role to existing and new volunteers. We have created a new Volunteer Policy with to help ensure fairness and consistency across projects and areas so that decisions are made based upon the same principles.

Over the coming year we aim to strengthen our relationships with other local organisations to increase participation of local people. We are encouraging connectivity through our new volunteer newsletter and recently held our first party to celebrate Volunteer Week 2023, this was a fantastic opportunity say thank you to our volunteers and reinforce how much they are valued.

## VOLUNTEERING:

Our volunteers are the backbone of the Farm, we rely on their dedication, expertise and time to care for the beautiful land entrusted to us. Every year our volunteers contribute their time freely for the benefit of the Farm and the community that it serves, the value of this time is immeasurable and we are thankful to each and every one of them. Since the Covid 19 pandemic Spitalfields City Farm

has been focusing on the improved wellbeing of our community and volunteers.

This year the Farm received three years' funding from The Lottery / Reaching Communities, our aim is to use this funding to improve our volunteering opportunities and support access to volunteering to enable people and families to connect, learn and have fun.

In response we have partnered with the Volunteer

# WELLBEING



**"HOW CAN I CHOOSE? THEY ARE ALL ADORABLE, BUT HOLMES DOES GREET ME EVERY TIME I SEE HIM."**

## **VOLUNTEER PROFILE: SHEILA**

**Role:** Farmyard and Garden Volunteer.

**How long have you been volunteering with Spitalfields City Farm and why did you start?**

I've been volunteering for just over 2 years, following taking early retirement from working for The City of London.

**What do you enjoy most about volunteering at the Farm?**

I like being outside and seeing the seasons change. Even Winter has charm on the Farm.

**What have you learnt while volunteering at the Farm?**

I'm not the most practical person, so it's been interesting to learn more about the animals being looked after in the farmyard. For example, how to keep them cool in this hot weather. On the gardening side, I've just completed a City & Guilds

Organic Gardening course and enjoy being able to apply a little more knowledge.

**Do you have a favourite animal and why?**

How can I choose? They are all adorable, but Holmes does greet me every time I see him.

**What do you recommend that other people try at the Farm?**

There's always jobs that needs doing on the Farm. Tasks often alter due to the seasons, so you're never bored. It's also a good thing to push yourself outside of your comfort zone now and then by learning new things.

**Is there anything you would like to see more of?**

More information about the history of the Farm would be fascinating.

**What three words would you use to describe the Farm?**

Captivating, inclusive, unpredictable.

# WELLBEING



## GROWING:

Wellbeing through Gardening, the impact of being in a natural surrounding where the environment is thought of as part of our community.

A healthy lifestyle, and in turn looked after by the community it serves, offers education about nutrition, a healthy environment, a platform for members of the community to connect with others around a common interest that relates to us all like culture, food, and sustainability.

Providing the opportunity for volunteers and all to try a seed to fork or

soil to plate experience, the difference in taste, quality, and freshness, what types of foods are seasonal and why we should be eating our lovely heritage varieties of food. The food we produce is also helping tackle big issues affecting our environment.

We at the Farm are dedicated in highlighting how we can improve our environment whilst looking after our physical and mental state. With our many volunteers we have witnessed first-hand the beneficial impact of Gardening/connecting with nature experiencing the many positives on offer.

**"WE AT THE FARM ARE DEDICATED IN HIGHLIGHTING HOW WE CAN IMPROVE OUR ENVIRONMENT WHILST LOOKING AFTER OUR PHYSICAL AND MENTAL STATE."**

Many volunteers who have joined still attend week in week out, whilst others have not been able to continue on a regular basis still keep in touch, and who all have expressed how much being part of a bigger focus on growing food and taking care of our environment has helped shape views on awareness, inspired them to take on new journeys and explore their nature and potential.

# WELLBEING



**"THEY ALLOW US TO REMAIN A FREE, SAFE AND ACCESSIBLE GREEN SPACE IN ONE OF THE MOST DENSELY POPULATED AND DEPRIVED BOROUGHS IN LONDON."**

## **VOLUNTEER TEAM CHALLENGES:**

This year, we welcomed 140 teams and over 1,861 individuals - who have given 6,415 hours of volunteering to help us look after the Farm site, animals and gardens for the benefit of the community.

Our Team Challenge Days are invaluable to the sustainable functioning of the Farm. Not only do the extra volunteer hands help us look after our animals, grow organic produce in our gardens, and maintain our physical site, but the fees that the companies pay also subsidise our community and educational programmes throughout the

year. They allow us to remain a free, safe and accessible green space in one of the most densely populated and deprived boroughs in London.

In return, we provide our corporate volunteers with a fun and rewarding team-building day away from the office. Led by our knowledgeable Farm staff, participants have the opportunity to learn new skills, be physically active, interact with our Farm animals, and spend time together in our gorgeous natural surroundings. At the end of their hard day's work, they even have the added special reward of being able to hug our donkeys!

# WELLBEING



**"THEY HAVE SUPPORTED US TO DEVELOP MEANINGFUL RELATIONSHIPS WITH THESE COMPANIES. MANY OF WHICH VOLUNTEER WITH US FREQUENTLY AND BECOME EXTENDED MEMBERS OF OUR FARM COMMUNITY."**

We have continued to work closely with the East London Business Alliance (ELBA), who matchmake us with corporate partners looking to contribute their resources to community organisations in the borough. They have supported us to develop meaningful relationships with these companies, many of which volunteer with us frequently and become extended members of our Farm community. We were very privileged to host a memorial event for someone from one of our regular corporate teams who sadly passed away, and we continue to host her friends and family for visits. It is a testament to the special familial bond that volunteers and organisations develop with the Farm.

We were also very excited this year, to become an Environmental Partner with 1% for the Planet, allowing

us to showcase the work that we do to their global network of business partners committed to supporting positive change for the planet. Since joining, we have attended a networking event at the 1% London office in Soho, and also hosted Team Challenge Days for several of their corporate partners.

Over the quieter winter months, we had space to review our working practices, update our marketing materials and website, and generally streamline our booking processes. In early January, James McAdie from the conservation charity Froglife led a hardy group of volunteers from Grain Sustainability to restore a couple of our wildlife ponds. These are home to our resident great-crested and smooth newt populations, and we were very excited to learn that they are thriving at the Farm.



# **ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS 31 MARCH 2023**

**SPITALFIELDS FARM ASSOCIATION LIMITED**

**COMPANY NO. 02021898**

**CHARITY NO. 299536**



# SPITALFIELDS FARM ASSOCIATION LIMITED

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

### OBJECTIVES AND ACTIVITIES

#### OBJECTIVES AND AIMS

The principal activity of the charity in the year under review was that of running an inner-city farm for the benefit of the inhabitants of Spitalfields and the surrounding neighbourhood by utilising its facilities to provide education and volunteering activities for the community.

#### PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have

due regard to public benefit guidance published by the Charities Commission in determining the activities undertaken by the Charity.

### ACHIEVEMENT AND PERFORMANCE

#### CHARITABLE ACTIVITIES

Thanks to the hard work of the Farm's passionate and dedicated staff team, and our wonderful volunteers and Trustees, the Farm continued an extraordinary range of charitable and community efforts this year, reaching many people from diverse groups in the local community and more widely.

# REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

## FINANCIAL REVIEW

### RESULTS FOR THE YEAR FINANCIAL REVIEW

The result for the year ended 31 March 2023 was a surplus of £62,712 (2022: surplus £23,765).

### INCOME

Total income for the year amounted to £406,002 (2022: £267,595). Grant income represented 35% of the Farm's total income.

### EXPENDITURE

Total expenditure for the year was £343,290 (2022: £243,830).

### FUNDS

The Farm's funds at 31 March 2023 amounted to £298,887 (2022: £236,175), of which £146,751 (2022: £134,954) was unrestricted funds and £152,136 (2022: £101,221) was restricted.

### GRANTS AND DONATIONS

Thank you to the following for providing us with a grant or donation during the past year:

- 🍃 London Borough of Tower Hamlets
- 🍃 The City Bridge Trust
- 🍃 Jack Petchey Foundation
- 🍃 Tower Hill Trust
- 🍃 Wakefield + Tetley Trust

- 🍃 Allen + Overy Charitable Foundation
- 🍃 Worshipful Company of Horner's Charity Fund
- 🍃 Worshipful Company of Actuaries
- 🍃 Worshipful Company of Accountants
- 🍃 Worshipful Company of Parish Clerks
- 🍃 Worshipful Company of Insurers
- 🍃 The Woolmen's Company
- 🍃 The Guild of Freeman of the City of London;
- 🍃 The Childhood Trust
- 🍃 Greater London Authority (Grow Back Greener Fund)
- 🍃 Community Fund (Awards for All)
- 🍃 Community Fund (Reaching Communities England)
- 🍃 London City Farms & Community Gardens Association
- 🍃 Nuveen
- 🍃 Quartet Community Foundation
- 🍃 Tesco Community Fund
- 🍃 John Lewis Foundation

Thank you to the companies who either attended our team challenge volunteering programme in person, or who supported the Farm by making donations or pre-paid for future volunteering days.

A New Direction; 1% for the Planet; Accenture; Acre; AIG; Alfa Financial Software; Allen & Ovary; Apollo Global Management; Apps Flyer; Ares; Armis Security; Axa; Baker Mcenzie; Bank of England; Barclays; Barings; Beazley; BEIS; Black Sunday;

Blackrock; Brewin Dolphin; BUPA; C.Hoare & Co; Caeis; Chubb UK, Citi: City & Guilds; City Bridge Trust/ Corporation of London; Columbia Threadneedle Investments; Coniq; Credit Suisse; Elseveir; Emperor; Equistone; Essence; Factset; FIE; Four Paws; Freshfields Bruckhaus Deringer; Grain Sustainability; Hammerson; Helical; HSBC; Hu; Informa; Inmarsat; ISG; Liberty speciality Markets; Lloyds; Lockton; Macquarie; Man Group; Marvel; Markel; Mavern Securities; MTREL; Nat West; Nomura; Nuveen; Peel Hunt; Publicis Sapien; QIC Global; Red Engineering; Ripple; Salesforce; Samsara; SEI; Skedulo; Standard Charter; Talbot UW; The Big Give; Upfields; Vanguard Asset Management; Verve Live; We are Thyme; Weightmans LLP; Workday; WPP.

Special thanks to the East London Business Alliance (ELBA).

**Thank you to everyone who donated to our successful 'Champions for Children' online fundraising campaign; dropped coins into our donation boxes; used the contactless donation machine; contributed via payroll giving; held a children's party or an event at the Farm; bought our produce or something from the shop.**

# REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

## INVESTMENTS

The Farm does not hold any investments.

## RESERVES POLICY

Unrestricted reserves at March 31 2023 were £146,751 (2022: £134,954). The Farm's Trustees and management will consider the level of reserves that is prudent for Spitalfields City Farm to have when agreeing an annual budget. Consideration will be given to future strategy, potential

redundancy liabilities, and any other significant factors that should be taken into account were the Farm to close. The specific reserves policy including any designation of reserves for specific purposes will be agreed by trustees on an annual basis. The trustees of Spitalfields City Farm will keep these financial controls under review.

## FUTURE PLANS

This year we developed a new strategy which

presents a vision for the Farm and our services for the period 2022 to 2025. It outlines our aims, objectives and priorities. It was the culmination of a period of consultation with our staff, volunteers and trustees during 2021, the purpose of which was to create a shared vision of how our city farm can better serve the local community, visitors and other stakeholders: A common vision for where we are going based on everyone having a say.

# REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### GOVERNING DOCUMENT

Spitalfields Farm Association is a registered Charity established as a company limited by guarantee. The objects of the Charity and its governance provisions are set out in the Articles of Association, which were adopted by the Farm's Board on 16 February 2011. The Trustees have had regard to the Charity Commission's guidance on public benefit.

### RECRUITMENT AND APPOINTMENT OF NEW TRUSTEES

The Directors of the Charity (the Board of Trustees) are usually appointed from residents or persons working within the Borough of Tower Hamlets or the City of London. Trustees are expected to take a particular interest in a specific area of the Farm's activities and/or to have a relevant professional expertise.

Governance is undertaken by means of monthly Trustee

Board Meetings at which reports are presented for discussion and decisions taken on the various aspects of the Farm's work together with the latest financial information, health and safety matters and other governance issues. A system of internal controls is in operation at the Farm with regard to all financial operations. A series of written policies has been adopted and is in operation to govern operational matters.

### ORGANISATION AND REPORTING AT THE FARM

Farm operations and strategy are overseen by the Chief Executive. Departmental Managers oversee the Farm's projects and activities, reporting to the Chief Executive.

The Trustees meet monthly with the Chief Executive and one or more staff members, on a rotational basis. Trustees reserve the final decision on major capital expenditure and strategic decisions.

### OTHER CHARITIES AND RELATED PARTIES

There were no relationships between the charity and related parties that required disclosure.

The Farm was a member of the following organisations as this was considered beneficial to achieving our objectives:

Rare Breeds Survival Trust; East London Business Alliance; Social Farms & Gardens; London Youth; Volunteer Centre Tower Hamlets; Tower Hamlets Council for Voluntary Services.

### REMUNERATION POLICY

All staff salaries including key staff are reviewed annually as part of the Farm's Remuneration policy. The Chief Executive's appraisal is conducted by the Chair of Trustees. The Board of Trustees recently undertook a comprehensive review and benchmarking analysis of all salaries for parity across the staff roles and pay levels.

# REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

## RISK MANAGEMENT

The Board has examined the principal areas of the Farm's operations and considered the major risks which may arise in a number of key areas:

- 🌿 Governance
- 🌿 Legal
- 🌿 Health & Safety
- 🌿 Safeguarding
- 🌿 Finance
- 🌿 Staffing
- 🌿 Volunteers
- 🌿 Site
- 🌿 Technology
- 🌿 Privacy & Data Protection

The Farm utilised a risk register to review and monitor various operational risks. The Farm has systems to give early warning of financial shortfalls, and regularly reviews its operating policies. The Farm maintains good contact with the necessary governmental departments on animal husbandry, regulations and restrictions, liaises extensively with the local council's health and safety officers, and has

conducted a comprehensive review of its washing facilities, fire safety policy and information boards/warning signs.

In the opinion of the Trustees, the Farm has established resources and review systems which, under normal conditions, should allow the risks identified by them to be mitigated to an acceptable level in its day-to-day operations.

The Risk Register is reviewed at trustee meetings on a six-monthly basis.

# REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

## REFERENCE AND ADMINISTRATIVE DETAILS

### REGISTERED COMPANY NUMBER

02021898 (England and Wales)

### REGISTERED CHARITY NUMBER

299536

### REGISTERED OFFICE

Buxton Street  
E1 5AR

## TRUSTEES

Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Neil Stuart Rodel - Chair  
Amaya Jasmin Wang  
Alexander Michael Davidson  
Graham Thomas Morgan  
Michael Richard Woods  
Momotaz Begum - Appointed 23rd May 2022  
Zoe E Leadley-Meade - Appointed 20th May 2022  
Vivian Chan - Resigned - 5th April 2022

Harold John Critchley - Sadly passed away - Dec 2022

### Company Secretary

Alexander Michael Davidson

### Chief Executive Officer

Philip Nichols

## Independent Examiner

Mr A Patel BA (Hons), BFP, FCA  
Prestons & Jacksons Partnership LLP  
364 - 368 Cranbrook Road  
Ilford  
Essex  
IG2 6HY

## INDEPENDENT EXAMINERS

Prestons & Jacksons Partnership LLP were appointed as independent examiners to the charitable company during the year.

Approved by order of the board of trustees on November 1st 2023 and signed on its behalf by Neil Rodel, Chair of Trustees.



# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SPITALFIELDS FARM ASSOCIATION LIMITED

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SPITALFIELDS FARM ASSOCIATION LIMITED ('THE COMPANY')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

### RESPONSIBILITIES AND BASIS OF REPORT

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the

Charity Commission under Section 145(5) (b) of the 2011 Act.

### INDEPENDENT EXAMINER'S STATEMENT

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that

the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

**Mr A Patel BA (Hons), BFP, FCA**

**A. Patel**  
**Prestons & Jacksons**  
**Partnership LLP**  
**364 - 368 Cranbrook Road**  
**Ilford**  
**Essex IG2 6HY**

Dated November 1st 2023.

# STATEMENT OF FINANCIAL ACTIVITIES

## [INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT]

### FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	56,983	141,368	<b>198,351</b>	132,510
<b>Charitable activities</b>					
Horticulture	5	13,853	-	<b>13,853</b>	10,362
Education		35,185	1,250	<b>36,435</b>	45,306
Volunteering		-	-	<b>-</b>	6,700
Team Challenges		135,874	-	<b>135,874</b>	41,270
Other trading activities	3	20,540	-	<b>20,540</b>	31,433
Investment income	4	949	-	<b>949</b>	14
<b>Total</b>		<u>263,384</u>	<u>142,618</u>	<u><b>406,002</b></u>	<u>267,595</u>
<b>EXPENDITURE ON</b>					
Raising funds		21,279	6,581	<b>27,860</b>	31,414
<b>CHARITABLE ACTIVITIES</b>					
Charitable activity		<u>230,308</u>	<u>85,122</u>	<u><b>315,430</b></u>	<u>212,416</u>
<b>Total</b>		<u>251,587</u>	<u>91,703</u>	<u><b>343,290</b></u>	<u>243,830</u>
<b>NET INCOME</b>		11,797	50,915	<b>62,712</b>	23,765
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		134,954	101,221	<b>236,175</b>	212,410
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>146,751</u>	<u>152,136</u>	<u><b>298,887</b></u>	<u>236,175</u>

# STATEMENT OF FINANCIAL POSITION

## 31 MARCH 2023

	Notes	31.3.23 £	31.3.22 £
<b>CURRENT ASSETS</b>			
Biological Assets	12	5,240	5,595
Debtors	13	14,453	9,403
Cash at bank and in hand		313,281	262,369
		<b>332,974</b>	277,367
<b>CREDITORS</b>			
Amounts falling due within one year	14	<u>(34,087)</u>	<u>(41,192)</u>
<b>NET CURRENT ASSETS</b>		<u>298,887</u>	<u>236,175</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>298,887</b>	236,175
<b>NET ASSETS</b>	16	<u>298,887</u>	<u>236,175</u>
<b>FUNDS</b>			
Unrestricted funds		146,751	134,954
Restricted funds		<u>152,136</u>	<u>101,221</u>
<b>TOTAL FUNDS</b>		<u>298,887</u>	<u>236,175</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

a ensuring that the charitable company keeps accounting records that comply with Sections 386

and 387 of the Companies Act 2006 and

b preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on November 1st 2023 and were signed on its behalf by Neil Rodel, Chair of Trustees.



# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2023

### 1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

#### GOING CONCERN AND IMPACT OF COVID 19

The Farm's work continues to attract endorsement through attendance of their events, programmes and sponsorships grants and/ or donations. From the financial position, the Board is comfortable that the Farm is a viable going concern.

As a result of this, the accounts have been prepared on a going concern basis.

#### INCOME

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

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those condition is wholly within the control of the charity and is probable that those conditions will be fulfilled in the reporting period.

Donated professional services and donated facilities are recognised as income when the charitable company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charitable company of the item, is probable and the economic benefit can be measured reliably. In accordance with the charities SORP

(FRS102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company 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.

#### EXPENDITURE

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

# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023, CONTINUED

## ALLOCATION OF SUPPORT COSTS

Support costs are those functions that assist the work of the charitable company but do not directly undertake charitable activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis:

- 🍃 Raising Funds - 14%
- 🍃 Charitable Activities - 86.0%

## TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- 🍃 Improvements to property - 10% on cost

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities according to the percentage used for support costs.

## BIOLOGICAL ASSETS

Biological assets are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

## TAXATION

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

## FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The charitable company operates a defined contribution pension scheme. The assets of the scheme

are held separately from those of the charitable company in an independently administered fund. Pension costs charged in the financial statements represent the contribution payable by the charitable company during the year.

## DONATED GOODS AND SERVICES

Donated professional services and donated facilities are recognised as income when the charitable company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charitable company of the item, is probable and the economic benefit can be measured reliably. In accordance with the charities SORP (FRS102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company 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.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023. CONTINUED

### DEBTORS

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and Cash Equivalents  
Cash and cash equivalents are represented by cash in hand, deposits held at call

with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

### CREDITORS

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument

is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less and impairment.

### FINANCIAL INSTRUMENTS

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023. CONTINUED

### 2. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Donations	<u>46,098</u>	<u>58,751</u>
Grants	<u>152,253</u>	<u>73,759</u>
	<u>198,351</u>	<u>132,510</u>

Grants received, included in the above, are as follows:

	31.3.23	31.3.22
	£	£
Grants less than £5,000	1,250	3,501
Allen & Overy Foundation	2,500	-
LB of Tower Hamlets	4,000	3,000
Mayors for London	500	10,947
Jack Petchey Foundation	17,617	3,283
HMRC Job Retention Scheme	-	5,801
Tower Hill Trust	863	7,775
Wakefield & Tetley Trust	-	5,000
The National Lottery Community Fund	28,882	-
CMS Social Impact Fund	-	5,000
East End Community Foundation	10,000	2,654
The Hornes' Charity Fund	5,000	5,000
Greater London Authority	6,865	-
The Graduate Company	-	5,798
Coronavirus Business Interruption Grant	-	16,000
The City Bridge Trust	37,500	-
Reaching Communities Awards for All	9,750	-
Tesco Community Fund	10,000	-
Chapman Charitable Trust	1,000	-
Department of Education	1,000	-
London City Farms & Community Gardens Association	500	-
Nuveen Community Grant	14,776	-
Quartet Community Foundation	250	-
	<u>152,253</u>	<u>73,759</u>

### 3. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Horticultural activities and Farm sales	-	15
Fundraising activities and Events	<u>20,540</u>	<u>31,418</u>
	<u>20,540</u>	<u>31,433</u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023, CONTINUED

### 4. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	<u>949</u>	<u>14</u>

### 5. INCOME FROM CHARITABLE ACTIVITIES

		31.3.23	31.3.22
	Activity	£	£
Grants	Horticulture	13,853	10,362
Grants	Education	36,435	45,306
Grants	Volunteering	-	6,700
Grants	Team Challenges	<u>135,874</u>	<u>41,270</u>
		<u>186,162</u>	<u>103,638</u>

Grants received, included in the above, are as follows:

		31.3.23	31.3.22
		£	£
Grants less than £5,000		1,250	750
Allen & Overy Foundation		-	1,250
Mayors for London		-	1,600
Jack Petchey Foundation		-	1,700
Sales		16,070	13,099
Contract Income		20,828	27,034
Mobile Farm Filming and Appearances		12,140	11,935
East End Community Foundation		-	5,000
Team Challenges		<u>135,874</u>	<u>41,270</u>
		<u>186,162</u>	<u>103,638</u>

### 6. NET INCOME/[EXPENDITURE]

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

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	-	3,024
Independent Examiners Fees	<u>2,200</u>	<u>2,200</u>

# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023, CONTINUED

## 7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

### TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

## 8. STAFF COSTS

	31.3.23	31.3.22
	£	£
Wages and salaries	230,201	147,775
Other pension costs	<u>3,164</u>	<u>2,360</u>
	<u>233,365</u>	<u>150,135</u>

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22
	£	£
Full Time Equivalent	7	7
Average Head Count	<u>12</u>	<u>10</u>
	<u>19</u>	<u>17</u>

No employees received emoluments in excess of £60,000.

# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023. CONTINUED

## 9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31.3.2022

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	72,033	60,477	132,510
<b>Charitable activities</b>			
Horticulture	10,362	-	10,362
Education	32,191	13,115	45,306
Volunteering	-	6,700	6,700
Team Challenges	41,270	-	41,270
Other trading activities	31,433	-	31,433
Investment income	14	-	14
<b>Total</b>	<u>187,303</u>	<u>80,292</u>	<u>267,595</u>
<b>EXPENDITURE ON</b>			
Raising funds	9,923	21,491	31,414
<b>Charitable activity</b>			
Charitable activities	<u>171,334</u>	<u>41,082</u>	<u>212,416</u>
<b>Total</b>	<u>181,257</u>	<u>62,573</u>	<u>243,830</u>
<b>NET INCOME</b>	6,046	17,719	23,765
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<u>128,908</u>	<u>83,502</u>	<u>212,410</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>134,954</u>	<u>101,221</u>	<u>236,175</u>

## 10. KEY MANAGEMENT PERSONNEL

The Key Management Personnel comprise of the Board of Trustees and the Chief Executive Officer. Total remuneration paid to the key management personnel during the year was £39,239 (2022: £37,070).

# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023. CONTINUED

## 11. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2022 and 31 March 2023	<u>330,579</u>	<u>34,474</u>	<u>365,053</u>
<b>DEPRECIATION</b>			
At 1 April 2022 and 31 March 2023	<u>330,579</u>	<u>34,474</u>	<u>365,053</u>
<b>NET BOOK VALUE</b>			
At 31 March 2023	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>

## 12. BIOLOGICAL ASSETS

	31.3.23 £	31.3.22 £
Farmyard animals	<u>5,240</u>	<u>5,595</u>

## 13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors		
Prepayments	<u>13,281</u>	<u>8,510</u>
	<u>1,172</u>	<u>893</u>
	<u>14,453</u>	<u>9,403</u>

## 14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade creditors	<u>4,377</u>	<u>5,725</u>
Social security and other taxes	<u>3,147</u>	<u>3,542</u>
Other creditors	<u>783</u>	<u>783</u>
Deferred income	<u>17,598</u>	<u>29,152</u>
Accrued expenses	<u>8,182</u>	<u>1,990</u>
	<u>34,087</u>	<u>41,192</u>

# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023. CONTINUED

## 15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	31.3.23 total funds £	31.3.22 total funds £
Current assets	223,052	109,922	<b>332,974</b>	277,367
Current liabilities	<u>(76,301)</u>	<u>42,214</u>	<u><b>(34,087)</b></u>	(41,192)
	<u>146,751</u>	<u>152,136</u>	<u><b>298,887</b></u>	<u>236,175</u>

	31.3.23 £	31.3.22 £
Education	<b>52,783</b>	28,727
Volunteering	<b>23,871</b>	2,465
Farm	<b>7,982</b>	63,439
Gardening	<b>30,000</b>	6,590
Central Costs	<b>37,500</b>	-
	<u><b>152,136</b></u>	<u>101,221</u>

### EDUCATION

Grants towards the purpose of education with local schools, the employment of an Education Intern to support the delivery of services specifically for young people.

### VOLUNTEERING

Grants towards the salary of a designated Volunteer

Manager, to help support the development of our volunteer services.

### FARM

These are grants towards maintenance of Farm and towards provision of animal daily care such as feeds, bedding and veterinary care.

These grants also contributed towards associated labour costs.

### GARDENING

Grants towards improving the layout of the Farm's growing spaces.

### CENTRAL COSTS

Grants towards the salary of the Chief Executive and for support to develop a fundraising strategy.

# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023, CONTINUED

## 16. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	134,954	11,797	146,751
<b>Restricted funds</b>			
Restricted	<u>101,221</u>	<u>50,915</u>	<u>152,136</u>
<b>TOTAL FUNDS</b>	<u>236,175</u>	<u>62,712</u>	<u>298,887</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	263,384	(251,587)	11,797
<b>Restricted funds</b>			
Restricted	<u>142,618</u>	<u>(91,703)</u>	<u>50,915</u>
<b>TOTAL FUNDS</b>	<u>406,002</u>	<u>(343,290)</u>	<u>62,712</u>

### Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	128,908	6,046	134,954
<b>Restricted funds</b>			
Restricted	<u>83,502</u>	<u>17,719</u>	<u>101,221</u>
<b>TOTAL FUNDS</b>	<u>212,410</u>	<u>23,765</u>	<u>236,175</u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023. CONTINUED

### 16. MOVEMENT IN FUNDS

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	187,303	(181,257)	6,046
<b>Restricted funds</b>			
Restricted	<u>80,292</u>	<u>(62,573)</u>	<u>17,719</u>
<b>TOTAL FUNDS</b>	<u>267,595</u>	<u>(243,830)</u>	<u>23,765</u>

### 17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.



Buxton Street, London E1 5AR  
[www.spitalfieldscityfarm.org](http://www.spitalfieldscityfarm.org)

SPITALFIELDS FARM ASSOCIATION LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
REGISTERED COMPANY NUMBER: 02021898 (ENGLAND AND WALES)  
REGISTERED CHARITY NUMBER: 299536



**SPITALFIELDS FARM ASSOCIATION LIMITED**

England & Wales - Charity number 299536

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# Accounts

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**SPITALEFIELDS** ESTD 1978  
**CITY FARM**



**ANNUAL REPORT  
+ ACCOUNTS 2021-22**

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# REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019).

## Objectives and aims

The principal activity of the charity in the year under review was that of running an inner-city farm for the benefit of the inhabitants of Spitalfields and the surrounding neighbourhood by utilising its facilities to provide education and volunteering activities for the community.

## Public benefit

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission in determining the activities undertaken by the Charity.

*Continues on p20*

# ANNUAL REVIEW



**'THE SUPPORT FOR OUR MUCH-LOVED SPACE HAS SHONE THROUGH IN THE STRONG ENGAGEMENT IN OUR SERVICES AND THE NEW OPPORTUNITIES AND PARTNERSHIPS THAT HAVE EMERGED.'**

# CHAIR'S REPORT



**'THE WORK OF OUR VOLUNTEERS AND STAFF HAS BEEN A REAL STAND OUT OVER THE PAST YEAR AND HAS BEEN TRULY APPRECIATED BY THE COMMUNITY.'**

**The Farm has emerged from the global pandemic stronger and with renewed vision and energy. The year was not without its challenges, with the roller coaster of Covid numbers and changing restrictions requiring the team to be flexible and agile to the ever-changing situation. The Farm has remained focused on the community and has continued to deliver for those most in need during a difficult time.**

As restrictions lifted, the farm grasped the opportunity to reconnect with people in person, opening the farm quickly, rekindling longstanding relationships and developing exciting new ones. The support for our much-loved space has shone through in the strong engagement in our services and the new opportunities and partnerships that have emerged.

The work of our volunteers and staff has been a real stand out over the past year and has been truly appreciated by the community. The gardens have been an absolute delight, providing a welcome sanctuary and productively delivering much needed healthy food and inspiration. The animals have brought joy and connection both on the farm and more broadly via our mobile farms. Through hard work and thoughtful improvements, the land entrusted to us has been

**'THE STAFF, TRUSTEES AND VOLUNTEERS COLLABORATED ON THE DEVELOPMENT OF A CLEARER ARTICULATION OF OUR VISION AND STRATEGY TO DELIVER FOR THE COMMUNITY.'**

significantly enhanced and has been enjoyed by many.

The staff, trustees and volunteers collaborated on the development of a clearer articulation of our vision and strategy to deliver for the community. It has been built on the heritage of the farm, creating a space for all, that empowers people to make a positive change to their lives, our community, and the planet.

The Farm's impact has seen strong endorsement from our community, funders, and local authorities with the development of exciting projects, such as the planned new community garden and site improvements which will amplify our impact for years to come.

*Neil Rodel,  
Chair of Trustees*

# ANIMAL WELFARE

"THE CHILDREN REALLY ENJOYED LEARNING ABOUT AN ASPECT OF MANUFACTURING AND HISTORY THAT THEY'D NEVER ENCOUNTERED BEFORE AND ALL OF THE STAFF WERE MORE THAN HAPPY TO ANSWER THEIR QUESTIONS. SPITALFIELDS CITY FARM IS A FANTASTIC RESOURCE FOR OUR PUPILS ... WORKSHOPS SUCH AS THIS ONE REALLY HELP TO BROADEN THEIR EXPERIENCES AND ENRICHES THEIR LEARNING AT SCHOOL."

Teacher, St Anne's Primary School



# ANIMAL WELFARE

**'ANIMAL CARE AND WELFARE IS AT THE HEART OF EVERYTHING WE DO. AS A RESPECTED, AND AN INFLUENTIAL ORGANISATION SPITALFIELDS FARM IS COMMITTED TO ADOPTING NEW SMALL ANIMALS FROM REPUTABLE RESCUE CENTRES, USING APPROPRIATE, HEALTHY ANIMALS ON SITE AND IN ANIMAL OUTREACH PROJECTS.'**

April 2021 was welcomed with easing government restrictions, being able to welcome the community and regular volunteers back to the farmyard. Holmes the pig in particular enjoyed the attention of returning visitors.

Schools were keen to book tour mobile farm service in lieu of restrictions on usual field trips. Of the 23 mobile farms we delivered in this period. 12 were to Primary Schools, 7 churches, 2 community centres, 1 synagogue, 1 nursery. These supported the farmyard income by over £10,000

In June 2021 our cherished farm van broke down beyond reasonable repair. To maintain our service delivery a rental van was used during the remainder of the year, and a partnership with Hackney City farm has supported us in 2022. These have come with their own financial and logistical

challenges which have impacted our ability to provide outreach at its full potential. Securing funds for a new vehicle is high on the farmyard wish list.

The Farm's partnership with City Harvest, the food waste charity, grew to include receiving generous donations of cat, guinea pig, poultry, and rabbit food. Donations during this period are estimated to have saved over £1500 in animal feed costs. Further Donations from Lily's Kitchen and Amazon wish list donors have contributed over £400 of animal feed and equipment. At a time when feed and veterinary costs are increasing these are gratefully received.

Animal care and welfare is at the heart of everything we do, as a respected, and an influential organisation Spitalfields City Farm is committed to adopting new small animals from reputable

rescue centres, using appropriate, healthy animals on site and in animal outreach projects.

The Farm adopted six new guinea pigs from Wood Green Animal Shelter during 2021. We welcomed Daisy, Rose, Calendula, Lily, Mapel, and Pumpkin as new residents to the popular Guinea Pig Village. Our animals help us to educate and increase awareness of the health and welfare issues for pets and food producing animals.

Thanks to the long-standing support from the Worshipful Company of Woolmen we were able to offer free education sessions to two groups from a local primary school. This was a change to our usual open event, adhering to limitations on social gatherings in June 2021. It was such a success that we hope to replicate the style of the event next year to include more schools and activities.

# EDUCATION, CHILDREN + YOUNG PEOPLE

"THE ACTIVITIES WERE BOTH EDUCATIONAL AND FUN. THE STAFF DELIVERED ALL ACTIVITIES TO A HIGH LEVEL. IT WAS VERY INSPIRING FOR THE CHILDREN TO LEARN TO COOK FROM SCRATCH USING FRESH INGREDIENTS FROM THE FARM. THANK YOU!"

Farm 2 Fork Summer 2021, Parent

# EDUCATION, CHILDREN + YOUNG PEOPLE

**It has been a challenging year for the education sector as a whole and this has been felt at the Farm. Covid has impacted our work with schools, restriction on movement and schools' difficulties with staffing, have meant we have not been able to welcome as many children to the farm as we would have wanted.**

**During this time, we focused our educational programme to work with those most local to the farm, with the aim of strengthening already existing partnerships within our community and engaging as many children, young people and families as possible in sustained and varied ways.**

In May 2021 we welcomed a new Educational Coordinator to re-establish the Farms children and young people's programme after Covid and help design an educational offer in line with a developing an overarching farm strategy to be implemented over next three to five years.

With the easing of restrictions, our priority was to continue working with the two primary schools closest to the Farm, St Annes and Thomas Buxton, delivering weekly growing sessions, transforming dedicated growing spaces on the school grounds, into flourishing vegetable gardens.

Next, we began to welcome school groups back to the farm for one off self-directed visits, guided tours and workshops. As well as our weekly 1:1 work experience sessions with Phoenix Special Educational Needs (SEN) students and weekly whole class visits from Lyceum School.

We put a large focus on working with local children and families and the summer holidays were the perfect opportunity to welcome them back to the farm. Having spent the last 18 months inside, we delivered a jam packed and varied programme for all ages

to encourage people to get outside again. Incorporating all aspects of farming, food, nature, and the outdoors, we delivered weekly cooking workshops, forest school activities, opportunities to interact with the animals and help care for our gardens. Storytelling, nature centred arts and craft activities and workshops focusing on ecology also featured heavily. After a hard year it was great to see children back at the Farm and many families attending multiple events, returning for our October and February half term activities.



## ACHIEVEMENTS

- 🌿 110 hours of outdoor education, to over 1,500 children, from 30 schools
- 🌿 Formed new relationships with Tower Hamlets Young Carers group, Museum of London and Hugh Myddelton Primary School.
- 🌿 Piloted a Sheep & Wool Fair with 50 students from St Annes Primary School, teaching them about the process of wool from sheep to fabric, supporting curriculum learning about materials. Due to its success this will be a yearly event.
- 🌿 Provided over 25 hours of work experience for young people with special educational needs.
- 🌿 Delivered 48 hours of food workshops during the school holidays, providing 135 meals for local children and families

# VOLUNTEER TEAM CHALLENGES

'AFTER MANY MONTHS OF REMOTE WORKING, IT WAS A JOY FACILITATING EMPLOYEES TO MEET EACH OTHER IN PERSON IN A SAFE AND ENJOYABLE WAY.'



# VOLUNTEER TEAM CHALLENGES

**The Farm adopts a social enterprise model to help generate much needed income. Part of our strategy includes leading paid volunteering days for organisations to help raise funds to subsidise our educational and community programmes, and the running costs of the Farm. These team building days are also integral in supporting us to maintain our 1.3 acre site.**

As the lockdown restrictions eased in early summer, we began welcoming Team Challenge groups back to the Farm. After many long months with people sporting wild pandemic hairstyles, the gardens were equally in need of some serious pruning and weeding. The first to attend were twenty enthusiastic staff and students from the American School in London, who embraced the tasks and were rewarded with a session of donkey grooming.

As we moved into the warmer months, it was fantastic to see familiar faces and companies, including FSCS, Ascential, Somp, Nomura, Equistone, Samsara, and Peel Hunt among others. The teams repaired picnic benches, painted fences, weeded and woodchipped pathways, harvested crops, bagged up manure, mucked out the stables and generally spruced up the Farm. We also continued working with the East London Business Alliance (ELBA), who organised a family volunteering day with Standard Chartered where the kids took charge digging out the muck heap!

In September, it was all hands on deck to lead our largest ever Challenge Day with 70 volunteers from The Wise Group. The organisers had requested something special, so we took Bayleaf the donkey to collect them from a conference centre on Brick

Lane and walk them back to the Farm. They helped us thoroughly sweep and weed the cobbled roads, scrub the Tree House, manure the raised beds and prepare the Farm for autumn.



Momentum continued through until early December, including a flurry of bookings from our longstanding partners Salesforce once they were given the green light to resume in-person volunteering. Following a winter's hibernation, Challenges began picking up again in March ready for the year ahead.

## ACHIEVEMENTS

- After many months of remote working, it was a joy facilitating employees to meet each other in person in a safe and enjoyable way.
- We formed new relationships with companies including IFF Research, The Worshipful Company of Actuaries, ISG, And Digital, AIG, Talbot, FNZ, Starling Bank, Newable and RG Construction.
- We successfully hosted our largest Team Challenge Day.
- We recruited and trained three of our Farm volunteers to lead paid Team Challenges sessions.
- Overall, we welcomed 43 teams and over 650 individuals - who have given 2,503 hours of volunteering to help us manage and improve the Farm for the benefit of the community.

# HORTICULTURE

'WE CONTINUED TO GROW IN ALL GARDEN SPACES AND RETURN THEIR CONDITION TO THE HIGH STANDARD WE MAINTAINED PRE PANDEMIC.'



# HORTICULTURE

**This year saw a slow return to 'normality' as volunteers and staff returned to help with the gardens. We continued to grow in all garden spaces and return their condition to the high standard we maintained pre pandemic. We also worked hard to broaden the range of produce we grow to be inclusive of as many different cultures as possible.**

Lutfun, our Bangladeshi gardener returned from furlough and resumed growing world food for the local community with the intention to restart our famous 'Coriander Club' as soon as volunteers developed confidence to return.

In October 2021, the Farm successfully bid for funding to create a new community garden on a piece of underused land that abuts the main gate. Work on this project began in January with two public consultation days to ensure

the garden is truly in step with community needs.

The Farm also put together a proposal and won funding to establish a food forest of perennial crops in a wild area of the garden. We added trees, shrubs, herbs and perennials to a space that was already planted with a small number of old fruit trees to show our visitors new ways to grow edible produce, whilst increasing plant and animal diversity. This project will continue developing in year 2022/23.

As pandemic restrictions lifted, a solid and fairly reliable group of garden volunteers was formed who have mostly continued to work with us. On occasion we include special needs volunteers working alongside this group, which benefits all.

Corporate volunteers have returned in good numbers and



often ask specifically for garden projects. This has been particularly helpful in clearing up after unavoidable pandemic neglect and in the preparation of the food forest area.

Along with fresh produce we continued to develop a range of preserves, pickles, cordials and other edible products to sell in the farm shop. We intend to develop the farm brand further in the next year.

## ACHIEVEMENTS

- Secured funding from the Mayor of London's (GLA) Grow Back Greener Fund to create new community garden space.
- £2,000 funding to create educational forest garden from ABRDN and other partners
- Expansion of crop range to show edibles for harvesting 365 days per year. Including new vegetables never before grown at the farm.
- We won best bouquet in the London Farm Harvest Festival Show and were runners up in best seasonal display of vegetables



# EVENTS

'NOT ONLY IS VENUE HIRE AN IMPORTANT SOURCE OF INCOME FOR THE FARM. IT ALSO GIVES US THE OPPORTUNITY TO SHARE OUR GLORIOUS GARDENS AND ANIMALS AND SHOWCASE THE WONDERFUL WORK THAT WE DO.'



# EVENTS

**We were thrilled to finally open up our beautiful site for events again. Alongside a busy stream of children's birthday parties, we hosted two weddings where we transformed the Farm into a veritable fairytale.**

Over the summer months, Nest Collective returned to running their magical Campfire Club, with an eclectic line up of folk and world musicians taking the stage. The global gig organisers Sofar Sounds also got in on the outdoor music action for one of their events.

In August, the national disability charity Sense took over the tents and gardens for their fantastic Thrive festival, creating a safe and joyful celebration for the young people they support, many of whom had been shielding throughout the pandemic.

We had a multisensory evening, beginning with a mindful yoga session led by our long-time farm friend Luisa Demant, followed by a light meal in the Community Garden surrounded by sunflowers and a natural wine tasting session with Fernando from Otros Vinos.

Mike's Table ran two supper clubs creating delicious menus using surplus food supplied by City Harvest. The first event was ticketed which funded the second evening for our community partners. As well as these private events, the Farm also received funding from the council to host two free supper gatherings: the first aimed at staff and volunteers and the second for local residents and partners. Simone who runs The Rosebery Tea Hut did the catering, treating us all to gorgeous Goan fish and vegetarian curries using fresh Farm produce.



Not only is venue hire an important source of income for the Farm, it also gives us the opportunity to share our glorious gardens and animals and showcase the wonderful work that we do.

## PARTNERSHIPS

'DUE TO OUR GREAT WORKING RELATIONSHIP, ONE OF OUR SCHOOL'S 'SPONSOR A POND' SPONSORSHIPS FUNDED THE RESTORATION AND VOLUNTEER WORKDAYS ON THE GRASS PATH POND IN 2021.'



# PARTNERSHIPS

**The London team of Froglife, a national wildlife conservation charity, have been based at the Farm for the past 4 years.**

Froglife's relationship with the farm began with a successful joint bid for pond management volunteer sessions from Awards for All back in 2017, plus the creation of the great crested newt mural (found near the gate to the farmyard). After this successful project, Froglife's London team moved into the farm office and Spitalfields City Farm became Froglife's London base of operations from January 2018 until March 2022.

During this time the London Tails of Amphibian Discovery (T.O.A.D) project, funded by the National Lottery Heritage Fund, engaged 96,650 people in just under 400 activities. Educational activities that ranged from converting leisure centre swimming pools into 'ponds' to leading drama

workshops in schools to teach about threats to amphibians. Some of these activities took place at the farm, including the creation and subsequent tour of the Toad Tapestry in which local farm patrons added their own creative flair to represent Tower Hamlets and pop-up virtual reality stands at the farm's major events like the Goat Race and Open Farms weekend.



If you are a regular visitor to the farm, I'd suggest you take a brief pause at the pond on the pathway up the teahut and watch for the life under the surface, and then explore the rest of the farm to find the other ponds or areas that have been made for wildlife to thrive. Spitalfields City Farm is a special place for wildlife, a green and natural oasis for many species to call home, nestled between a very built-up urban area. For Froglife's target species, the farm is ideal. You can find Common Frogs, Smooth Newts, Great Crested Newts and occasionally Common Toads on site, ranging from the community garden all the way up the compost heaps. Great Crested Newts<sup>2</sup> are a European Protected Species, meaning there is additional legislation given to them to protect them from declining further across Europe, and this is significant for the Farm as they are rarer in

urban areas so it really is a special animal to find in their ponds.

Due to our great working relationship, one of our school's 'sponsor a pond' sponsorships funded the restoration and volunteer workdays on the Grass Path Pond in 2021. In addition to this, it has been wonderful to work with the volunteers and work experience students and share some of the wildlife gems we would find on site or at the ponds.

The partnership has been wonderful and the farm staff (and office cats, of course) have certainly felt like an extended team to the Froglife London team, so it has been sad to say goodbye. Froglife will still be active in London, but for the next project mainly focusing on areas south of the river, so we will make sure to pop by when we can!

# SPITALFIELDS CITY FARM IN NUMBERS



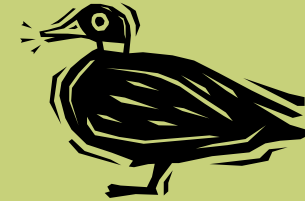
**43** TEAMS WELCOMED AND  
OVER 650 INDIVIDUALS –  
WHO HAVE GIVEN 2,503 HOURS  
OF VOLUNTEERING



**4** YEARS AS BASE FOR THE  
LONDON TEAM OF FROGLIFE



**25** HOURS OF WORK  
EXPERIENCE FOR YOUNG PEOPLE  
WITH SPECIAL EDUCATIONAL NEEDS



**£1,900** IN ANIMAL  
FEED AND EQUIPMENT COSTS  
ESTIMATED TO HAVE BEEN SAVED  
THROUGH DONATIONS



**110** HOURS OF OUTDOOR  
EDUCATION, TO OVER 1,500  
CHILDREN, FROM 30 SCHOOLS



**365** DAYS A YEAR  
HARVESTING POSSIBLE  
THROUGH OUR NEWLY-EXPANDED  
CROP RANGES



**48** HOURS OF WORKSHOPS  
DURING THE SCHOOL HOLIDAYS,  
PROVIDING 135 MEALS FOR LOCAL  
CHILDREN AND FAMILIES



**23** MOBILE FARM SERVICES  
DELIVERED SUPPORTED  
THE FARMYARD INCOME BY  
OVER £10,000

**REPORT OF THE TRUSTEES CONTINUED  
AND FINANCIAL REPORT AND ACCOUNTS**



# REPORT OF THE TRUSTEES CONTINUED

## FOR THE YEAR ENDED 31 MARCH 2022

### FINANCIAL REVIEW

#### RESULTS FOR THE YEAR FINANCIAL REVIEW

The result for the year ended 31 March 2022 was a surplus of £23,765 (2021: surplus £112,692).

#### INCOME

Total income for the year amounted to £267,595 (2021: £321,460) The Farm was heavily reliant on grant income for this financial year, with 50% coming from grants. As the impact of the pandemic eases, we are hoping to significantly reduce this and return to more varied lines of income.

#### EXPENDITURE

Total expenditure for the year was £243,830 (2021: £208,768).

#### FUNDS

The Farm's funds at 31 March 2022 amounted to £236,175 (2021: £212,410), of which £134,954 (2021: £128,908) was unrestricted funds and £101,221 (2021: £83,502) is restricted.

#### GRANTS AND DONATIONS

Thank you to the following funders who generously supported our work over the year.

London Borough of Tower Hamlets; Jack Petchey Foundation; Tower Hill Trust; Wakefield + Tetley Trust; Ince Group Charitable Foundation; Allen + Overy Charitable Foundation; CMS Social Investment Fund; East End Community Foundation; Worshipful Company of Horner's Charity Fund; Worshipful Company of Actuaries; Worshipful Company of Accountants; Worshipful Company of Parish Clerks; Worshipful Company of Insurers; Worshipful Company of Woolmen; The Guild of Freeman of the City of London; The Childhood Trust; Arnold Clark Community Fund; Abrdn Asset Management; The Childhood Trust; Greater London Authority (Grow Back Greener Fund).

Thank you to the companies who either attended our team challenge volunteering programme in person, or who supported the Farm by making donations or pre-paid for future volunteering days.

American School in London; FSCS; Nomura; Sompo; Ascential; Standard Charter; Sitecore; Equistone; Samsara; Peel Hunt; ISG; IFF; AND Digital; Nurven; Talbot Underwriting; Nomura; Ince; Habito; RG Construction; Abrdn; Newable; FNZ; Starling Bank.

Thank you to the companies who donated to our successful 'Champions for Children' online fundraising campaign; dropped coins into our donation boxes; used the contactless donation machine; contributed via payroll giving; held a children's party or an event at the Farm; bought our produce or something from the shop.

#### INVESTMENTS

The Farm does not hold any investments.

#### RESERVES POLICY

Unrestricted reserves at March 31 2022 were £134,954 (2021: £87,513). The Farm's Trustees and management will consider the level of reserves that is prudent for Spitalfields City Farm to have when agreeing an annual budget. Consideration will be given to future strategy, potential redundancy liabilities, and any other significant factors that should be taken into account were the Farm to close. The specific reserves policy including any designation of reserves for specific purposes will be agreed by trustees on an annual basis. The trustees of Spitalfields City Farm will keep these financial controls under review.

# REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

## FUTURE PLANS

This year we developed a new strategy which presents a vision for the Farm and our services for the period 2022 to 2025. It outlines our aims, objectives and priorities. It was the culmination of a period of consultation with our staff, volunteers and trustees during 2021, the purpose of which was to create a shared vision of how our city farm can better serve the local community, visitors and other stakeholders: A common vision for where we are going based on everyone having a say.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### GOVERNING DOCUMENT

Spitalfields Farm Association is a registered Charity established as a company limited by guarantee. The objects of the Charity and its governance provisions are set out in the Articles of Association, which were adopted by the Farm's Board on 16 February 2011. The Trustees have had regard to the Charity Commission's guidance on public benefit.

### RECRUITMENT AND APPOINTMENT OF NEW TRUSTEES

The Directors of the Charity (the Board of

Trustees) are usually appointed from residents or persons working within the Borough of Tower Hamlets or the City of London. Trustees are expected to take a particular interest in a specific area of the Farm's activities and/or to have a relevant professional expertise.

Governance is undertaken by means of monthly Trustee Board Meetings at which reports are presented for discussion and decisions taken on the various aspects of the Farm's work together with the latest financial information, health and safety matters and other governance issues. A system of internal controls is in operation at the Farm with regard to all financial operations. A series of written policies has been adopted and is in operation to govern operational matters.

### ORGANISATION AND REPORTING AT THE FARM

Farm operations and strategy are overseen by the Chief Executive. Departmental Co-ordinators oversee the project activities and report to the Chief Executive.

The Trustees meet monthly with the Chief Executive and one or more staff

members, on a rotational basis. Trustees reserve the final decision on major capital expenditure and strategic decisions.

### OTHER CHARITIES AND RELATED PARTIES

There were no relationships between the charity and related parties that required disclosure.

The Farm was a member of the following organisations as this was considered beneficial to achieving our objectives:

Rare Breeds Survival Trust; East London Business Alliance; Social Farms & Gardens; London Youth; National Council of Voluntary Organisations; Volunteer Centre Tower Hamlets; Tower Hamlets Council for Voluntary Services.

### REMUNERATION POLICY

All staff salaries including key staff are reviewed annually as part of the Farm's Remuneration policy. The Chief Executive's appraisal is conducted by the Chair of Trustees. The Board of Trustees recently undertook a comprehensive review and benchmarking analysis of all salaries for parity across the staff roles and pay levels.

# REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

## RISK MANAGEMENT

The Board has examined the principal areas of the Farm's operations and considered the major risks which may arise in each of these areas.

In the opinion of the Trustees, the Farm has established resources and review systems which, under normal conditions, should allow the risks identified by them to be mitigated to an acceptable level in its day-to-day operations.

The major risks are:

- **Financial risks:** that applications for grants or donations may not be forthcoming
- **Reputational risks:** that animal infections, accident or injury on site may close the farm temporarily therefore donations may be restricted and, in an extreme case, significant reputational damage and/or legal liability may be incurred.
- **Staff risks:** a reliance on key members of staff

The Farm utilised a risk register to review and monitor various operational risks. The Farm has systems to give early warning of financial shortfalls, and regularly reviews its operating policies. The Farm maintains good contact with the necessary governmental departments on animal husbandry, regulations and restrictions, liaises extensively with the local council's health and safety officers, and has conducted a comprehensive review of its washing facilities, fire safety policy and information boards/warning signs.

# REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

## REFERENCE AND ADMINISTRATIVE DETAILS

### REGISTERED COMPANY NUMBER

02021898 (England and Wales)

### REGISTERED CHARITY NUMBER

299536

### REGISTERED OFFICE

Buxton Street  
E1 5AR

## TRUSTEES

Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Neil Stuart Rodel  
*Chair*

Vivian Chan  
*Resigned 5th April 2022*

Amaya Jasmin Wang

Alexander Michael Davidson

Graham Thomas Morgan

Deepa Sekar  
*Resigned 22nd Feb 2022*

Michael Richard Woods

Harold John Critchley  
*Appointed 24th November 2021*

Momotaz Begum  
*Appointed 23rd May 2022*

Zoe E Leadley-Meade  
*Appointed 20th May 2022*

## COMPANY SECRETARY

Alexander Michael Davidson

## CHIEF EXECUTIVE OFFICER

Philip Nichols

## INDEPENDENT EXAMINER

Prestons & Jacksons  
Partnership LLP  
364 - 368 Cranbrook Road  
Ilford, Essex IG2 6HY

## INDEPENDENT EXAMINERS

Prestons & Jacksons  
Partnership LLP were appointed as independent examiners to the charitable company during the year.

Approved by order of the board of trustees on November 16 2022 and signed on its behalf by:

signature

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name

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# INDEPENDENT EXAMINER'S REPORT

**INDEPENDENT EXAMINER'S  
REPORT TO THE TRUSTEES  
OF SPITALFIELDS FARM  
ASSOCIATION LIMITED  
( 'THE COMPANY' )**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

**RESPONSIBILITIES AND BASIS  
OF REPORT**

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**INDEPENDENT EXAMINER'S  
STATEMENT**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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

- 1** accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2** the accounts do not accord with those records; or
- 3** the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

**4** the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

*Mr A Patel BA (Hons),  
BFP, FCA  
ICAEW  
Prestons & Jacksons  
Partnership LLP  
364 - 368 Cranbrook Road  
Ilford  
Essex IG2 6HY*

*Date: November 16 2022*

# STATEMENT OF FINANCIAL ACTIVITIES

## [INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT]

### FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted fund £	Restricted fund £	31.3.22 Total funds £	31.3.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	72,033	60,477	132,510	267,695
<b>Charitable activities</b>					
Horticulture		10,362	-	10,362	3,334
Education		32,191	13,115	45,306	25,000
Volunteering		-	6,700	6,700	-
Team Challenges		41,270	-	41,270	5,216
Other trading activities	3	31,433	-	31,433	20,191
Investment income	4	14	-	14	24
<b>Total</b>		<b>187,303</b>	<b>80,292</b>	<b>267,595</b>	<b>321,460</b>
<b>EXPENDITURE ON</b>					
Raising funds		9,923	21,491	31,414	17,216
<b>CHARITABLE ACTIVITIES</b>					
Charitable activity		171,334	41,082	212,416	191,552
<b>Total</b>		<b>181,257</b>	<b>62,573</b>	<b>243,830</b>	<b>208,768</b>
<b>NET INCOME</b>		<b>6,046</b>	<b>17,719</b>	<b>23,765</b>	<b>112,692</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>128,908</b>	<b>83,502</b>	<b>212,410</b>	<b>99,718</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>134,954</b>	<b>101,221</b>	<b>236,175</b>	<b>212,410</b>

*The notes form part of these financial statements*

# STATEMENT OF FINANCIAL POSITION

## 31 MARCH 2022

	Notes	31.3.22 £	31.3.21 £
<b>FIXED ASSETS</b>			
Tangible assets	11	-	3,024
<b>CURRENT ASSETS</b>			
Biological Assets	12	5,595	5,797
Debtors	13	9,403	5,019
Cash at bank and in hand		<u>262,369</u>	<u>213,609</u>
		<b>277,367</b>	224,425
<b>CREDITORS</b>			
Amounts falling due within one year	14	<u>(41,192)</u>	<u>(15,039)</u>
<b>NET CURRENT ASSETS</b>		<u>236,175</u>	<u>209,386</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>236,175</u>	<u>212,410</u>
<b>NET ASSETS</b>	16	<u>236,175</u>	<u>212,410</u>
<b>FUNDS</b>			
Unrestricted funds		134,954	128,908
Restricted funds		<u>101,221</u>	<u>83,502</u>
<b>TOTAL FUNDS</b>		<u>236,175</u>	<u>212,410</u>

*The notes form part of these financial statements*

# STATEMENT OF FINANCIAL POSITION 31 MARCH 2022

## CONTINUED

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

**a** ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

**b** preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on November 16 2022 and were signed on its behalf by:

Trustee

---

signature

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# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2022

### 1. ACCOUNTING POLICIES

#### **BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

#### **GOING CONCERN AND IMPACT OF COVID 19**

The Farm's work continues to attract endorsement through attendance of their events, programmes and sponsorships grants and/or donations. From the financial position, the Board is comfortable that the Farm is a viable going concern.

As a result of this, the accounts have been prepared on a going concern basis.

#### **INCOME**

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

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those condition is wholly within the control of the charity and is probable that those conditions will be fulfilled in the reporting period.

Donated professional services and donated facilities are recognised as income when the charitable company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charitable

company of the item, is probable and the economic benefit can be measured reliably. In accordance with the charities SORP (FRS102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company 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.

#### **EXPENDITURE**

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

## NOTES TO THE FINANCIAL STATEMENTS CONTINUED

headings they have been allocated to activities on a basis consistent with the use of resources.

### ALLOCATION OF SUPPORT COSTS

Support costs are those functions that assist the work of the charitable company but do not directly undertake charitable activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis:

#### Allocation of support costs

- Raising Funds - 14%
- Charitable Activities - 86.0%

### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property - 10% on cost

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities according to the percentage used for support costs.

### BIOLOGICAL ASSETS

Biological assets are valued at the lower of

cost and net realisable value, after making due allowance for obsolete and slow moving items.

### TAXATION

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

### FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The charitable company operates a defined

contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. Pension costs charged in the financial statements represent the contribution payable by the charitable company during the year.

### DONATED GOODS AND SERVICES

Donated professional services and donated facilities are recognised as income when the charitable company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charitable company of the item, is probable and the economic benefit can be measured reliably. In accordance with the charities SORP (FRS102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company 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.

## NOTES TO THE FINANCIAL STATEMENTS CONTINUED

### DEBTORS

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and Cash Equivalents  
Cash and cash equivalents are represented by cash in hand, deposits held at call with financial

institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

### CREDITORS

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument

is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

### FINANCIAL INSTRUMENTS

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

## NOTES TO THE FINANCIAL STATEMENTS CONTINUED

### 2. DONATIONS AND LEGACIES

	31.3.22	31.3.21
	£	£
Donations	<u>58,751</u>	<u>89,929</u>
Grants	<u>73,759</u>	<u>177,766</u>
	<u>132,510</u>	<u>267,695</u>

Grants received, included in the above,  
are as follows:

	31.3.22	31.3.21
	£	£
Grants less than £5,000	3,501	2,900
The Heritage Lottery Community Fund	-	32,100
LB of Tower Hamlets	3,000	42,136
Mayors for London	10,947	-
Jack Petchey Foundation	3,283	-
HMRC Job Retention Scheme	5,801	20,800
CAF Resilience Fund	-	36,380
The Sun Newspaper 50 Years Readers Fund	-	10,000
The Ince Group Charitable Foundation	-	5,450
Tower Hill Trust	7,775	5,500
Wakefield & Tetley Trust	5,000	6,000
The London Community Response Fund	-	16,500
CMS Social Impact Fund	5,000	-
East End Community Foundation	2,654	-
The Hornes' Charity Fund	5,000	-
The Graduate Company	5,798	-
Coronavirus Business Interruption Grant	<u>16,000</u>	<u>-</u>
	<u>73,759</u>	<u>177,766</u>

### 3. OTHER TRADING ACTIVITIES

	31.3.22	31.3.21
	£	£
Horticultural activities and farm sales	<u>15</u>	<u>1,406</u>
Fundraising activities and Events	<u>31,418</u>	<u>18,785</u>
	<u>31,433</u>	<u>20,191</u>

### 4. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Deposit account interest	<u>14</u>	<u>24</u>

## NOTES TO THE FINANCIAL STATEMENTS CONTINUED

### 5. INCOME FROM CHARITABLE ACTIVITIES

		31.3.22	31.3.21
	Activity	£	£
Grants	Horticulture	10,362	3,334
Grants	Education	45,306	25,000
Grants	Volunteering	6,700	-
Grants	Team Challenges	41,270	5,216
		<u>103,638</u>	<u>33,550</u>

Grants received, included in the above, are as follows:

		31.3.22	31.3.21
		£	£
Grants less than £5,000		750	-
Allen & Overy Foundation		1,250	-
Mayors for London		1,600	-
Jack Petchey Foundation		1,700	-
Sales		13,099	3,504
Contract Income		27,034	9,800
Mobile Farm Filming and Appearances		11,935	3,422
Tower Hamlets Holiday Fund		-	2,443
Kitchen Social Project		-	9,165
East End Community Foundation		5,000	-
Team Challenges		41,270	5,216
		<u>103,638</u>	<u>33,550</u>

### 6. NET INCOME/[EXPENDITURE]

	31.3.22	31.3.21
	£	£
Net income/(expenditure) is stated after charging/(crediting):		
Depreciation - owned assets	3,024	2,770
Independent Examiners Fees	2,200	2,100
	<u>5,224</u>	<u>4,870</u>

### 7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

#### TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

## NOTES TO THE FINANCIAL STATEMENTS CONTINUED

### 8. STAFF COSTS

	31.3.22 £	31.3.21 £
Wages and salaries	147,775	161,914
Other pension costs	<u>2,360</u>	<u>1,851</u>
	<u>150,135</u>	<u>163,765</u>

The average monthly number of employees during the year was as follows:

	31.3.22 £	31.3.21 £
Full Time Equivalent	7	7
Average Head Count	<u>10</u>	<u>13</u>
	<u>17</u>	<u>20</u>

### 9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31.3.2021

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	181,330	86,365	267,695
<b>Charitable activities</b>			
Horticulture	3,334	-	3,334
Education	5,922	19,078	25,000
Team Challenges	5,216	-	5,216
Other trading activities	19,941	250	20,191
Investment income	<u>24</u>	<u>-</u>	<u>24</u>
<b>Total</b>	<u>215,767</u>	<u>105,693</u>	<u>321,460</u>
<b>EXPENDITURE ON</b>			
Raising funds	13,820	3,396	17,216
<b>CHARITABLE ACTIVITIES</b>			
Charitable activity	<u>152,766</u>	<u>38,786</u>	<u>191,552</u>
<b>Total</b>	<u>166,586</u>	<u>42,182</u>	<u>208,768</u>
<b>NET INCOME</b>	49,181	63,511	112,692
<b>RECONCILIATION OF FUNDS</b>			
<b>TOTAL FUNDS BROUGHT FORWARD</b>	79,727	19,991	99,718
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>128,908</u>	<u>83,502</u>	<u>212,410</u>

## NOTES TO THE FINANCIAL STATEMENTS CONTINUED

### 10. KEY MANAGEMENT PERSONNEL

The Key Management Personnel comprise the Chief Executive Officer. Total remuneration paid to the key management personnel during the year was £37,070 (2021: £34,912).

### 11. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2021 and 31 March 2022	<u>330,579</u>	<u>34,474</u>	<u>365,053</u>
<b>DEPRECIATION</b>			
At 1 April 2021	327,554	34,475	362,029
Charge for year	<u>3,025</u>	<u>(1)</u>	<u>3,024</u>
At 31 March 2022	<u>330,579</u>	<u>34,474</u>	<u>365,053</u>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2021	<u>3,025</u>	<u>(1)</u>	<u>3,024</u>

### 12. BIOLOGICAL ASSETS

	31.3.22 £	31.3.21 £
Farmyard animals	<u>5,595</u>	<u>5,797</u>

### 13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	8,510	3,322
Prepayments	<u>893</u>	<u>1,697</u>
	<u>9,403</u>	<u>5,019</u>

## NOTES TO THE FINANCIAL STATEMENTS CONTINUED

### 14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade creditors	5,725	3,121
Social security and other taxes	3,542	1,961
Other creditors	783	626
Deferred income	29,152	4,593
Accrued expenses	1,990	4,738
	<u>41,192</u>	<u>15,039</u>

### 15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted	Restricted	31.3.22	31.3.21
	fund	funds	total	total
	£	£	funds	funds
	£	£	£	£
Fixed assets	-	-	-	3,024
Current assets	176,146	101,221	277,367	224,425
Current liabilities	<u>(41,192)</u>	<u>-</u>	<u>(41,192)</u>	<u>(15,039)</u>
	<u>134,954</u>	<u>101,221</u>	<u>236,175</u>	<u>-</u>

#### Analysis of Restricted Funds carried forward as at 31st March 2022

	31.3.22	31.3.21
	£	£
<b>Education</b>	28,728	21,923
<b>Volunteering</b>	2,465	711
<b>Farm</b>	63,439	60,077
<b>Gardening</b>	<u>6,590</u>	<u>791</u>
	<u>101,222</u>	<u>83,502</u>

#### Education

These are grants received specifically for the purpose of Education. They relate to the work carried out by the Education Co-ordinator with local schools and around holiday hunger.

#### Farm

These are grants towards maintenance of farm and towards provision of animal daily care such as feeds, bedding and veterinary care. These grants also contributed towards associated labour costs.

## NOTES TO THE FINANCIAL STATEMENTS CONTINUED

### 16. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	128,908	6,046	134,954
<b>Restricted funds</b>			
Restricted	83,502	17,719	101,221
<b>TOTAL FUNDS</b>	<u>212,410</u>	<u>23,765</u>	<u>236,175</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	187,303	(181,257)	6,046
<b>Restricted funds</b>			
Restricted	80,292	(62,573)	17,719
<b>TOTAL FUNDS</b>	<u>267,595</u>	<u>(243,830)</u>	<u>23,765</u>

### Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	79,727	49,181	128,908
<b>Restricted funds</b>			
Restricted	19,991	63,511	83,502
<b>TOTAL FUNDS</b>	<u>99,718</u>	<u>112,692</u>	<u>212,410</u>

Net movement in funds, included in the above are as follows:

## NOTES TO THE FINANCIAL STATEMENTS CONTINUED

### 16. MOVEMENT IN FUNDS CONTINUED

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	215,767	(166,586)	49,181
<b>Restricted funds</b>			
Restricted	<u>105,693</u>	<u>(42,182)</u>	<u>63,511</u>
<b>TOTAL FUNDS</b>	<u>321,460</u>	<u>(208,768)</u>	<u>112,692</u>

### 17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

# DETAILED STATEMENT OF FINANCIAL ACTIVITIES

## FOR THE YEAR ENDED 31 MARCH 2022

	31.3.22	31.3.21
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	58,751	89,929
Grants	<u>73,759</u>	<u>177,766</u>
	132,510	267,695
<b>Other trading activities</b>		
Horticultural activities and farm sales	15	1,406
Fundraising activities and Events	<u>31,418</u>	<u>18,785</u>
	31,433	20,191
<b>Investment income</b>		
Deposit account interest	14	24
<b>Charitable activities</b>		
Grants	<u>103,638</u>	<u>33,550</u>
<b>Total incoming resources</b>	<b>267,595</b>	<b>321,460</b>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Animal Welfare	6,049	3,843
Bedding & Feedstuff	5,017	4,733
Catering & Refreshments	226	2,579
Cleaning & Hygiene	2,670	1,250
Community & Fundraising	2,509	270
Cost of Product for sale	<u>14,943</u>	<u>4,541</u>
	31,414	17,216
<b>Charitable activities</b>		
Wages	147,775	161,914
Pensions	2,360	1,851
Sessional Workers	<u>27,701</u>	<u>-</u>
<b>Support costs</b>	<b>177,836</b>	<b>163,765</b>

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	31.3.22	31.3.21
	£	£
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	1,401	2,190
<b>Information technology</b>		
Rates and water	-	349
Light and heat	4,652	4,488
Telephone	1,084	(752)
Postage and stationery	3,436	3,617
Repairs and renewals	10,705	10,376
Sundries	96	1,118
IT Software & Consumables	1,267	(133)
Subscriptions & Publications	1,440	1,059
	22,680	20,122
<b>Human resources</b>		
Depreciation of tangible fixed assets	3,025	2,770
<b>Governance costs</b>		
Other Professional Costs	5,554	605
Independent Examiners Fees	1,920	2,100
	7,474	2,705
Total resources expended	243,830	208,768
<b>Net income</b>	<b>23,765</b>	<b>112,692</b>

*This page does not form part of the statutory financial statements*



Buxton Street, London E1 5AR  
[www.spitalfieldscityfarm.org](http://www.spitalfieldscityfarm.org)

SPITALFIELDS FARM ASSOCIATION LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
REGISTERED COMPANY NUMBER: 02021898 (ENGLAND AND WALES)  
REGISTERED CHARITY NUMBER: 299536

**SPITALFIELDS FARM ASSOCIATION LIMITED**

England & Wales - Charity number 299536

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# Accounts

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**REGISTERED COMPANY NUMBER: 02021898 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 299536**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021  
FOR  
SPITALFIELDS FARM ASSOCIATION LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**Prestons & Jacksons Partnership LLP  
364 - 368 Cranbrook Road  
Ilford  
Essex  
IG2 6HY**

**SPITALFIELDS FARM ASSOCIATION LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2021**

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## **SPITALFIELDS FARM ASSOCIATION LIMITED**

### **CHAIRMAN'S REPORT. A YEAR LIKE NO OTHER FOR THE YEAR ENDED 31 MARCH 2021**

The global pandemic dominated life across the globe and our little urban oasis at Spitalfields City Farm was not immune to its impact and challenges. At a time when the community needed us most, government restrictions and lockdowns reduced and at times stopped people's access to the farm. The staff team, volunteers and trustees all had to adapt to the circumstances, working hard to continue to provide much needed support, education, and engagement with the local community during these difficult times.

The farm team pivoted much of its delivery to digital platforms with online cookery classes utilising fresh produce from the farm; a Virtual Summer Fayre bringing numerous events from the farm to people remotely; Wild Life Drawing Sessions recorded on the farm to continue to encourage engagement with the animals; engagement in broader community events such as Wool Week and City Farm Day; The shop was moved online selling farm produce, but also seedlings to encourage growing at home.

Many of the traditional funding streams for the farm disappeared with the closure of the site compelling the staff, volunteers, and trustees to fund raise in different ways. Unfortunately, like many charities the farm had to make some difficult decisions to reduce its expenses, including furloughing several roles and restructuring itself reducing the staff team to match the activity on the farm. A small number of core volunteers played a significant role in keeping the site going during dark times. The lack of physical contact between the farms staff, volunteers, and community eventually resulted in concerns being raised by some that the farm's direction was not what the community needed. With the opening of the farm and the dialogue between the trustees and volunteers in the community these concerns were soon alleviated.

The farm went through periods of closure and brief opening. When it was possible to access the farm the staff team prioritised the local schools and their children, bringing them onto the farm in a Covid secure manner to engage in planting and growing. The farm played an important role throughout the pandemic in distributing food (produced on the farm and gifted from partners) to those most in need.

Aabida Mohmed our interim CEO and Finance Manager worked tirelessly to secure the farms finances during this very difficult time and the board would like to formally recognise her efforts here. This enabled the appointment of our new CEO Phil Nichols at the end of 2020 as her replacement.

Witnessing the reopening the farm as the vaccination effort enabled restrictions to be eased was a joy for all involved and wouldn't have been possible without the farms amazing volunteers and staff.

The board has said goodbye to some trustees and welcomed new members with expertise in charity law, diversity & inclusion, and charity fundraising. It has continued to mature the governance practices of the farm in collaboration with the staff team and looks forward to continuing to increase the farms impact on the local community it serves.

Neil Rodel - Chair

## **SPITALFIELDS FARM ASSOCIATION LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The principal activity of the charity in the year under review was that of running an inner-city farm for the benefit of the inhabitants of Spitalfields and the surrounding neighbourhood by utilising its facilities to provide education and volunteering activities for the community.

##### **Public benefit**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charities Commission in determining the activities undertaken by the Charity.

## **SPITALFIELDS FARM ASSOCIATION LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Thanks to the hard work of the Farm's passionate and dedicated staff team, and our wonderful volunteers, the Farm continued an extraordinary range of charitable and community efforts this year, reaching many people from diverse groups in the local community and more widely.

##### **Site - General**

There were a number of changes that we needed to make at the farm in response to the Covid-19 pandemic. This including reviewing all the existing risk assessments, as well as creating a specific Covid-19 risk assessment.

During lockdown, there was a small skeleton team of staff and volunteers looking after the farm gardens and animals. In order to ensure the safety of those working on site, we cleaned the office, re-arranged the desks and removed a central table to allow for social distancing and ease of regular cleaning.

We recruited a new cleaner to carry out daily cleaning of all high uses areas and touch points. This involved producing a detailed cleaning manual and schedule. We bought PPE and hand sanitiser, and re-stocked the first aid kit.

We re-introduced daily health and safety site checks, which also fed into a site maintenance to do plan.

In terms of Covid-19 safety measures for re-opening the farm to visitors, we introduced one-way routes to avoid congestion on narrow pathways. This also involved making new signage and painting arrows on the roads, as well as distance markers in any areas where people might need to queue, such as the toilets and sinks. We had a separate toilet for use by visitors and another for staff/volunteers.

Once the lockdown eased and we were able to open the farm to visitors in a restricted manner, we set up a booking system on Eventbrite with free hourly time slots for up to 30 visitors per hour. Visitors were met at the farm gate and given a briefing about the new Covid-19 safety measures. This included the wearing of facemasks while on site. We also kept the farmyard closed to visitors in the mornings, to allow yard staff and volunteers space to do their daily tasks safely.

As the restrictions eased further, we had a large volunteer Spring clean day to tackle overgrown plants, tidy pathways, and generally spruce up the farm ready for the busier months ahead. We continued social distancing measures in line with government restrictions, eg party bookings and events limited to 30 people.

##### **Farmyard**

The farmyard faced an unprecedented period of difficulty and disruption caused by the coronavirus crisis.

The first lockdown occurred during our typically busiest months with events, school groups, and volunteer projects all having to be cancelled, resulting in a significant loss of income.

Dedicated farm staff and volunteers continued to provide daily care as the animals which still required feed, bedding, and veterinary care. Despite the uncertainty, the farmyard remained a hub of enduring life and we were delighted to welcome four Castlemilk Moorit lambs and Buff Orpington chicks to the Spitalfields family, as part of our rare breed conservation work. This was gratefully supported by the Worshipful Company of Poulterers, and the Worshipful Company of Woolmen.

## **SPITALFIELDS FARM ASSOCIATION LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

Without visitors to the Farm we had to start thinking outside the box...or rather in it, planning to bring the farm to visitors virtually.

A highlight of the summer was our virtual Sheep & Wool Week in June that filled our social media platforms with woolly content, including live sheep shearing demonstrations and how-to videos from wool crafters all across the United Kingdom sharing their knowledge and highlighting the unique qualities and diverse uses of wool.

In July 2020, we had to say farewell to long term resident Watson the Kunekune pig who, at the grand age of 10 years, was sadly suffering with arthritis. His brother Holmes, remains happy and healthy, spoilt with love, enrichments, and belly rubs.

This emotionally difficult time also brought the challenges of supporting emergency veterinary care costs. When Spitalfields Farm became winners of the Sun Reader Fund, the £10,000 cash boost was immensely valuable.

When easing of restrictions allowed, our mobile farm service became very popular with everyone from drawing classes to school parades, a welcome connection particularly for those, children and adults, who have not been able to visit the farm itself.

#### **Gardens**

It is fair to say that the many garden areas and growing spaces have struggled throughout this year, with our Community Gardener on furlough and thus, The Coriander Club in hiatus. The stewardship of the growing spaces has been covered for the most part by volunteers, who have managed to maintain the usual high standards for which the farm is renowned.

Despite a collective lack of knowledge of growing Bangladeshi produce, we have succeeded in producing most of the vegetables the local community would expect to see, and widened the offering to include Japanese, Chinese and other Asian crops. This, along with the more traditional British crops lends a pleasing array of talking points for our visitors. There is always a new vegetable or fruit to learn about and experience at the farm!

As we emerge from lockdown, the many outdoor garden spaces we tend are of huge importance to our visitors. It is clear they provide both contemplative space; so very important to mental health, and quiet areas where visitors can get away from their often-cramped home environments and immerse themselves in nature. The play areas have been missed by local schoolchildren and the ceaseless influx of mothers with young children seen during the week show us how vital our garden spaces are to the wider community. Our team and volunteers actively engage with as many visitors as possible to foster relationships and educate about growing both flowers and edibles. Food security is a topic high in visitors' thoughts at present and many seek both advice and encouragement on how to get started growing their own crops, often in very limited space.

Throughout lockdown and since reopening, we have continually supplied the farm shop with a significant array of interesting and varied fresh produce which we have also shared with our dedicated volunteer team and added to the vital care packages the farm delivered to local families whilst we were closed. In addition, we have produced a good range of plants and seeds for sale to the local community and constantly monitor their popularity to fine tune our future offering.

## **SPITALFIELDS FARM ASSOCIATION LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

During the spring season we have established new produce ranges and set up relationships to supply a small number of local food outlets and a café with fresh salad bags and speciality vegetables. The produce offered have been very well received and we hope to explore these opportunities further, developing new relationships with outlets we might supply. This allows us to broaden our range of fresh produce which appeals to our varied visitor base. Goods include salad bags, stir fry bags, other salad ingredients, and even our limited-edition homemade jams. Despite being unable to attend our usual roster of shows this past year, the farm did win prizes at The London Harvest Festival Awards in Autumn 2020, something we hope to repeat this year.

#### **Volunteering**

As would be expected, volunteer numbers fell away acutely during early lockdown and the farm grounds were maintained by a skeleton staff and a handful of volunteers. As we emerge from lockdown the volunteer numbers have increased slowly, with many new helpers signing up. Summer months and the fine weather that brings are traditionally a time when volunteer numbers swell, but many dip away after only a few sessions. Luckily, we retain a hardcore retinue of dedicated volunteers, and so our immediate challenge will be to swell this number, especially with people who have specialist knowledge, if we are able.

The farm is rightly proud of its policy of inclusivity and so it is great to see the diversity of age, ethnicity, background and ability of our helpers. It is noted how many new volunteers seem scarred by their lockdown experiences; anxiety issues are particularly noticeable. Gratifying then, that we are able to offer them some respite, and their activities at the farm, and interaction with the rest of the team seem to leave them calmer after only a few visits. Good also to note how quickly they become more skilled and confident, not only in their tasks but also as farm stewards. This is a real asset to the farm and its future activities.

Although we have not been able to welcome back all previous groups to farm volunteering - lockdown has given us a pause to think about how best to serve our community and with this in mind we very much hope to expand the range of volunteer groups in the coming months.

#### **Education**

Children play a huge role in the Farm's atmosphere and sense of identity. We have retained our strong working relationship within the local community and provided weekly nature and gardening sessions to six schools in Tower Hamlets, reaching over 1000 pupils. These projects are a fantastic way to engage inner-city children with the outdoors and reconnect pupils to how food is grown.

The Coronavirus pandemic has been a hugely challenging time for the farm in general and specifically the education function. Unfortunately, for the second half of the grant duration schools and community groups have not been able to safely visit the farm. All proposed trips were cancelled or indefinitely postponed, by the schools quickly in March 2020.

## **SPITALFIELDS FARM ASSOCIATION LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

Throughout Tower Hamlets 21% of children (up to 15yrs) are living in absolute poverty, an increase from previous years. The issues these children faced were only exasperated by Covid-19. We were able to work with our local schools to identify children who needed extra support during this time and access to our farm for all resources. We developed recipe and gardening packs, inspired by our newly developed workshops for those individuals that perhaps had no outdoor space and limited nutritional knowledge and reserves. These packs contained farm grown ingredients for fresh lunches and gardening equipment for windowsill growing. This was coupled with cook-along videos and interactive posts to engage children with our farm through the various lockdowns. Since starting these packs we have worked with over 100 children. Throughout the summer months, when government restrictions were eased slightly we were able to host some of the children on site for growing and cooking activities. Positive feedback was received from parents praising SCF for providing nature activities to children that could not access these resources daily.

All site development and building works that were deemed as non-essential had to be halted. This was due to the majority of staff working from home, whilst those remaining on site having to focus on the daily running and upkeep of the farmyard. Staff now have started to return on-site but social distancing and Covid-secure practices make developmental work a slow process. This has meant there is a delay the completion of the self-learning educational space. That being stated, this learning space will be mostly finished by the end of the grant timescale and for the farm's reopening mid-April.

Contacting of external companies, for example Learning Outside The Classroom, has been difficult as they stopped all necessary site visits needed to receive their badge. With organisations opening up again these few outstanding items can hopefully be completely over the next month, quickly and efficiently.

#### **Emily Hegarty**

Our much loved friend and colleague, Emily Hegarty, sadly passed in September 2020.

Emily is greatly missed having dedicated 10 years to the community of Spitalfields City Farm. Starting as an enthusiastic volunteer, then soon becoming a staff asset as a keen gardener and sharing her passion for community farming to others, through team challenge days and health food workshops.

Christmas brought Emily the most joy and her upbeat attitude for dressing up and decorating the farm brought laughter to the whole team.

Her legacy to the farm is the beautiful roundwood timber framed shed that has become a focal point for the local community and events at the Farm.

**Emily Hegarty, 1978-2020**

## **SPITALFIELDS FARM ASSOCIATION LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

#### **FINANCIAL REVIEW**

##### **Funding**

Towards the end of the 2019-20 financial year the farm was forced to close as a result of the on-going pandemic, thus reducing opportunities to raise funds via our corporate partnerships and fundraising events. This continued through much of 2020 and into 2021.

The increase in income for this year can be attributed to a number of successful funding applications to monies that were made available throughout the period of the pandemic and ongoing lockdown, by charitable trusts, foundations and statutory bodies. We received generous grants from The Heritage Lottery Fund (£32,100), The London Community Response Fund (£16,500), Charities Aid Foundation (CAF) Resilience Fund (£36,380).

Funders such as The Tower Hill Trust and The Wakefield & Tetley Trust, generously allowed us to convert existing restricted funds they had previously given to us, to unrestricted funding.

Aligned to this, we were also able to claim funds through the Government's Furlough Scheme for employees and the Business Interruption Fund. Through one of our trustees, we were able to secure a donation of £30,000 from Lloyds of London, through their employee nomination scheme.

All of this funding combined, provided us with invaluable financial support to keep the farm operating and to ensure the welfare of our animals and wildlife.

The Farm is lightly staffed for the huge amount of work delivered by our incredible staff team and volunteers continues to aim towards developing stable and reliable funding streams, as well as seeking one-off funding opportunities to help us get through the challenges under the pandemic. We are extremely grateful to our generous donors, sponsors, volunteers and corporate partners who have enabled the Farm to reach so many people through the year, and we look forward to working together on the opportunities ahead.

##### **Financial review**

The result for the year ended 31 March 2021 was a surplus of £112,692 (2020: surplus of £24,707). The difference between this financial year and the last is due to the funds that we were able to generate through the funding that was made available to help small charities combat the effects of the pandemic, emergency government support, and the resultant reductions in expenditure due to us having to re-structure our staffing and not being open to the public during the various lockdowns.

##### **Income**

Total income for the year amounted to £321,460 (2020: £279,787). The Farm was heavily reliant on grant income for this financial year, with 58% coming from grants. As the impact of the pandemic eases, we are hoping to significantly reduce this and return to more varied lines of income.

##### **Expenditure**

Total expenditure for the year was £208,768 (2020: £255,080).

##### **Funds**

The Farm's funds at 31 March 2021 amounted to £212,410 (2020: £99,718), of which £128,908 is unrestricted funds (2020: £79,727) and £83,502 is restricted (2020: £19,991).

## **SPITALFIELDS FARM ASSOCIATION LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

#### **FINANCIAL REVIEW**

##### **Reserves policy**

Unrestricted reserves at 31 March 2021 were £87,513 (2020: £79,727). The Farm's Trustees and management continue to work on a strategic plan with an aspiration to increase unrestricted reserves back to nine months of operating costs.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Spitalfields Farm Association is a registered Charity established as a company limited by guarantee. The objects of the Charity and its governance provisions are set out in the Articles of Association, which were adopted by the Farm's Board on 16 February 2011. The Trustees have had regard to the Charity Commission's guidance on public benefit.

##### **Recruitment and appointment of new trustees**

The Directors of the Charity (the Board of Trustees) are usually appointed from residents or persons working within the Borough of Tower Hamlets or the City of London. Trustees are expected to take a particular interest in a specific area of the Farm's activities and/or to have a relevant professional expertise.

Governance is undertaken by means of monthly Trustee Board Meetings at which reports are presented for discussion and decisions taken on the various aspects of the Farm's work together with the latest financial information, health and safety matters and other governance issues. A system of internal controls is in operation at the Farm with regard to all financial operations. A series of written policies has been adopted and is in operation to govern operational matters.

##### **Organisation and reporting at the farm**

Farm operations and strategy are overseen by the Chief Executive. Departmental Co-ordinators oversee the project activities and report to the Chief Executive.

The Trustees meet monthly with the Chief Executive and one or more staff members, on a rotational basis. Trustees reserve the final decision on major capital expenditure and strategic decisions.

## **SPITALFIELDS FARM ASSOCIATION LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Risk management**

The Board has examined the principal areas of the Farm's operations and considered the major risks which may arise in each of these areas.

In the opinion of the Trustees, the Farm has established resources and review systems which, under normal conditions, should allow the risks identified by them to be mitigated to an acceptable level in its day-to-day operations.

The major risks are:

- Financial risks: that applications for grants or donations may not be forthcoming
- Reputational risks: that animal infections, accident or injury on site may close the farm temporarily therefore donations may be restricted and, in an extreme case, significant reputational damage and/or legal liability may be incurred.
- Staff risks: a reliance on key members of staff

The Farm utilised a risk register to review and monitor various operational risks. The Farm has systems to give early warning of financial shortfalls, and regularly reviews its operating policies. The Farm maintains good contact with the necessary governmental departments on animal husbandry, regulations and restrictions, liaises extensively with the local council's health and safety officers, and has conducted a comprehensive review of its washing facilities, fire safety policy and information boards/warning signs.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
02021898 (England and Wales)

**Registered Charity number**  
299536

**Registered office**  
Buxton Street  
E1 5AR

## **SPITALFIELDS FARM ASSOCIATION LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

#### **Trustees**

**Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:**

Neil Stuart Rodel - Chair

Vivian Chan (Treasurer)

Amaya Jasmin Wang

Alexander Michael Davidson

Graham Thomas Morgan - Appointed 18th May 2021

Deepa Sekar - Appointed 13th April 2021

Michael Richard Woods - Appointed 12th January 2021

Mathew Vincent - Resigned May 2021

Andrew Michael Wilson - Resigned January 2021

Sara Heitlinger - Resigned June 2020

Aabida Mohmed - Appointed January 2021 and Resigned March 2021

#### **Company Secretary**

Alexander Michael Davidson

#### **Chief Executive Officer**

Philip Nichols - Appointed December 2021

Aabida Mohmed - Resigned January 2021

#### **Independent Examiner**

Prestons & Jacksons Partnership LLP

364 - 368 Cranbrook Road

Ilford

Essex

IG2 6HY

#### **INDEPENDENT EXAMINERS**

Prestons & Jacksons Partnership LLP were appointed as independent examiners to the charitable company during the year.

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Spitalfields Farm Association Limited for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

**SPITALFIELDS FARM ASSOCIATION LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the board of trustees on .....10/12/21..... and signed on its behalf by:



Trustee / Director:

Mr Neil Rodel



Trustee / Director:

Mr Michael Woods

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
SPITALFIELDS FARM ASSOCIATION LIMITED**

**Independent examiner's report to the trustees of Spitalfields Farm Association Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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

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

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



Mr A Patel BA (Hons), BFP, FCA  
ICAEW  
Prestons & Jacksons Partnership LLP  
364 - 368 Cranbrook Road  
Ilford  
Essex  
IG2 6HY

Date: 14/12/21

**SPITALFIELDS FARM ASSOCIATION LIMITED**

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

	Notes	Unrestricted fund £	Restricted fund £	31.3.21 Total funds £	31.3.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	181,330	86,365	267,695	66,781
<b>Charitable activities</b>					
Horticulture	5	3,334	-	3,334	6,731
Education		5,922	19,078	25,000	74,704
Corporate Partnership		5,216	-	5,216	78,737
Other trading activities	3	19,941	250	20,191	52,834
Investment income	4	24	-	24	-
<b>Total</b>		<u>215,767</u>	<u>105,693</u>	<u>321,460</u>	<u>279,787</u>
<b>EXPENDITURE ON</b>					
Raising funds		13,820	3,396	17,216	24,869
<b>Charitable activities</b>					
Charitable activity		152,766	38,786	191,552	230,211
<b>Total</b>		<u>166,586</u>	<u>42,182</u>	<u>208,768</u>	<u>255,080</u>
<b>NET INCOME</b>		<u>49,181</u>	<u>63,511</u>	<u>112,692</u>	<u>24,707</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		79,727	19,991	99,718	75,011
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>128,908</u></u>	<u><u>83,502</u></u>	<u><u>212,410</u></u>	<u><u>99,718</u></u>

The notes form part of these financial statements

**SPITALFIELDS FARM ASSOCIATION LIMITED**

**STATEMENT OF FINANCIAL POSITION  
31 MARCH 2021**

	Notes	31.3.21 £	31.3.20 £
<b>FIXED ASSETS</b>			
Tangible assets	11	3,024	5,794
<b>CURRENT ASSETS</b>			
Biological Assets	12	5,797	6,965
Debtors	13	5,019	37,157
Cash at bank and in hand		213,609	70,894
		<u>224,425</u>	<u>115,016</u>
<b>CREDITORS</b>			
Amounts falling due within one year	14	(15,039)	(21,092)
		<u>209,386</u>	<u>93,924</u>
<b>NET CURRENT ASSETS</b>			
		<u>212,410</u>	<u>99,718</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>212,410</u>	<u>99,718</u>
<b>NET ASSETS</b>			
		<u>212,410</u>	<u>99,718</u>
<b>FUNDS</b>	16		
Unrestricted funds		128,908	79,727
Restricted funds		83,502	19,991
<b>TOTAL FUNDS</b>		<u>212,410</u>	<u>99,718</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**SPITALFIELDS FARM ASSOCIATION LIMITED**

**STATEMENT OF FINANCIAL POSITION - continued  
31 MARCH 2021**

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

The financial statements were approved by the Board of Trustees and authorised for issue on ...10/12/21..... and were signed on its behalf by:



Trustee / Director:

Mr Neil Rodel



Trustee / Director:

Mr Michael R. Woods

The notes form part of these financial statements

## **SPITALFIELDS FARM ASSOCIATION LIMITED**

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

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Going concern and impact of Covid 19**

Although Covid 19 has had an impact on the Farm, the Board of Trustees are confident that they have secured sufficient income to carry on the charitable activities for the next twelve months. In addition, new measures and approaches are in place which comply with the government rules and regulations of the Pandemic.

As a result of this, the accounts have been prepared on a going concern basis.

##### **Income**

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

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those condition is wholly within the control of the charity and is probable that those conditions will be fulfilled in the reporting period.

Donated professional services and donated facilities are recognised as income when the charitable company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charitable company of the item, is probable and the economic benefit can be measured reliably. In accordance with the charities SORP (FRS102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company 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.

##### **Expenditure**

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

## **SPITALFIELDS FARM ASSOCIATION LIMITED**

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

#### **1. ACCOUNTING POLICIES - continued**

##### **Allocation of support costs**

Support costs are those functions that assist the work of the charitable company but do not directly undertake charitable activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis:

- Raising Funds - 14%
- Charitable Activities - 86.0%

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- Improvements to property - 10% on cost

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities according to the percentage used for support costs.

##### **Stocks**

Biological assets are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Taxation**

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

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. Pension costs charged in the financial statements represent the contribution payable by the charitable company during the year.

## SPITALFIELDS FARM ASSOCIATION LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

#### 1. ACCOUNTING POLICIES - continued

##### **Donated goods and services**

Donated professional services and donated facilities are recognised as income when the charitable company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charitable company of the item, is probable and the economic benefit can be measured reliably. In accordance with the charities SORP (FRS102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company 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.

##### **Debtors**

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

##### **Cash and Cash Equivalents**

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### **Creditors**

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less and impairment.

##### **Financial Instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**SPITALFIELDS FARM ASSOCIATION LIMITED**

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

**2. DONATIONS AND LEGACIES**

	<b>31.3.21</b>	<b>31.3.20</b>
	£	£
Gifts	2	-
Donations	89,927	34,629
Grants	177,766	32,152
	<u>267,695</u>	<u>66,781</u>

Grants received, included in the above, are as follows:

	<b>31.3.21</b>	<b>31.3.20</b>
	£	£
Grants less than £5,000	2,900	5,600
The Heritage Lottery Community Fund	32,100	-
LB of Tower Hamlets	42,136	-
HMRC Job Retention Scheme	20,800	-
CAF Resilience Fund	36,380	-
The Sun Newspaper 50 Years Readers Fund	10,000	-
The Ince Group Charitable Foundation	5,450	-
Tower Hill Trust	5,500	-
The Wakefield and Tetley Trust	6,000	-
The London Community Response Fund	16,500	-
The National Lottery Community Fund	-	26,552
	<u>177,766</u>	<u>32,152</u>

**3. OTHER TRADING ACTIVITIES**

	<b>31.3.21</b>	<b>31.3.20</b>
	£	£
Horticultural activities and farm sales	1,406	4,455
Fundraising activities and Events	18,785	48,379
	<u>20,191</u>	<u>52,834</u>

**SPITALFIELDS FARM ASSOCIATION LIMITED**

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

<b>4. INVESTMENT INCOME</b>		<b>31.3.21</b>	<b>31.3.20</b>
		<b>£</b>	<b>£</b>
Deposit account interest		<b>24</b>	<b>-</b>
		<u><u>          </u></u>	<u><u>          </u></u>
 <b>5. INCOME FROM CHARITABLE ACTIVITIES</b>		 <b>31.3.21</b>	 <b>31.3.20</b>
		<b>£</b>	<b>£</b>
Grants	Activity		
	Horticulture	<b>3,334</b>	<b>6,731</b>
Grants	Education	<b>25,000</b>	<b>74,704</b>
Grants	Corporate Partnership	<b>5,216</b>	<b>78,737</b>
		<u><u>          </u></u>	<u><u>          </u></u>
		<b>33,550</b>	<b>160,172</b>
		<u><u>          </u></u>	<u><u>          </u></u>
 Grants received, included in the above, are as follows:		 <b>31.3.21</b>	 <b>31.3.20</b>
		<b>£</b>	<b>£</b>
Grants less than £5,000		<b>-</b>	<b>2,500</b>
Sales		<b>3,504</b>	<b>8,108</b>
Contract Income		<b>9,800</b>	<b>55,367</b>
Mobile Farm Filming and Appearances		<b>3,422</b>	<b>15,460</b>
Corporate Partnerships		<b>5,216</b>	<b>78,737</b>
Tower Hamlets Holiday Fund		<b>2,443</b>	<b>-</b>
Kitchen Social Project		<b>9,165</b>	<b>-</b>
		<u><u>          </u></u>	<u><u>          </u></u>
		<b>33,550</b>	<b>160,172</b>
		<u><u>          </u></u>	<u><u>          </u></u>
 <b>6. NET INCOME/(EXPENDITURE)</b>			
Net income/(expenditure) is stated after charging/(crediting):		<b>31.3.21</b>	<b>31.3.20</b>
		<b>£</b>	<b>£</b>
Depreciation - owned assets		<b>2,770</b>	<b>3,081</b>
Independent Examiners Fees		<b>2,100</b>	<b>1,920</b>
		<u><u>          </u></u>	<u><u>          </u></u>

**SPITALFIELDS FARM ASSOCIATION LIMITED**

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

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**8. STAFF COSTS**

	<b>31.3.21</b>	31.3.20
	£	£
Wages and salaries	<b>161,914</b>	169,836
Other pension costs	<b>1,851</b>	2,753
	<u><b>163,765</b></u>	<u>172,589</u>

The average monthly number of employees during the year was as follows:

	<b>31.3.21</b>	31.3.20
Full Time Equivalent	<b>7</b>	7
Average Head Count	<b>13</b>	13
	<u><b>20</b></u>	<u>20</u>

No employees received emoluments in excess of £60,000.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 2020**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	33,304	33,477	66,781
<b>Charitable activities</b>			
Horticulture	6,731	-	6,731
Education	72,204	2,500	74,704
Corporate Partnership	78,737	-	78,737
Other trading activities	52,834	-	52,834
<b>Total</b>	<u>243,810</u>	<u>35,977</u>	<u>279,787</u>

**EXPENDITURE ON**

**SPITALFIELDS FARM ASSOCIATION LIMITED**

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

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 2020 - continued**

	Unrestricted fund £	Restricted fund £	Total funds £
Raising funds	21,742	3,127	24,869
<b>Charitable activities</b>			
Charitable activity	171,581	58,630	230,211
	<hr/>	<hr/>	<hr/>
<b>Total</b>	193,323	61,757	255,080
	<hr/>	<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>	50,487	(25,780)	24,707
	<hr/>	<hr/>	<hr/>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	29,240	45,771	75,011
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>79,727</u>	<u>19,991</u>	<u>99,718</u>

**10. KEY MANAGEMENT PERSONNEL**

The Key Management Personnel comprise the trustees, the Interim Chief Executive Officer and the Farm Manager. Total remuneration paid to the key management personnel during the year was £34,912 (2020: £17,296).

**SPITALFIELDS FARM ASSOCIATION LIMITED**

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

**11. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2020 and 31 March 2021	<u>330,579</u>	<u>34,474</u>	<u>365,053</u>
<b>DEPRECIATION</b>			
At 1 April 2020	325,949	33,310	359,259
Charge for year	<u>1,605</u>	<u>1,165</u>	<u>2,770</u>
At 31 March 2021	<u>327,554</u>	<u>34,475</u>	<u>362,029</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>3,025</u>	<u>(1)</u>	<u>3,024</u>
At 31 March 2020	<u>4,630</u>	<u>1,164</u>	<u>5,794</u>

**12. BIOLOGICAL ASSETS**

	31.3.21	31.3.20
	£	£
Farmyard animals	<u>5,797</u>	<u>6,965</u>

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Trade debtors	3,322	32,338
Prepayments	1,697	4,194
Accruals	-	625
	<u>5,019</u>	<u>37,157</u>

**SPITALFIELDS FARM ASSOCIATION LIMITED**

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

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

	<b>31.3.21</b>	<b>31.3.20</b>
	£	£
Trade creditors	3,121	7,030
Social security and other taxes	1,961	-
Other creditors	626	885
Deferred income	4,593	6,704
Accrued expenses	4,738	6,473
	<u>15,039</u>	<u>21,092</u>

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>31.3.21</b>	<b>31.3.20</b>
	fund	fund	Total	Total
	£	£	funds	funds
	£	£	£	£
Fixed assets	3,024	-	3,024	5,794
Current assets	140,924	83,501	224,425	115,016
Current liabilities	(15,040)	1	(15,039)	(21,092)
	<u>128,908</u>	<u>83,502</u>	<u>212,410</u>	<u>99,718</u>

**Analysis of Restricted Funds carried forward as at 31st March 2021**

	<b>31.3.21</b>	<b>31.3.20</b>
	£	£
<b>Education</b>	21,923	19,991
<b>Volunteering</b>	711	-
<b>Farm</b>	60,077	-
<b>Gardening</b>	791	-
	<u>83,502</u>	<u>19,991</u>

**Education**

These are grants received specifically for the purpose of Education. They relate to the work carried out by the Education Co-ordinator with local schools and around holiday hunger.

**Farm**

These are grants towards maintenance of farm and towards provision of animal daily care such as feeds, bedding and veterinary care. These grants also contributed towards associated labour costs.

**SPITALFIELDS FARM ASSOCIATION LIMITED**

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

**16. MOVEMENT IN FUNDS**

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
<b>Unrestricted funds</b>			
General fund	79,727	49,181	128,908
<b>Restricted funds</b>			
Restricted	19,991	63,511	83,502
<b>TOTAL FUNDS</b>	<u>99,718</u>	<u>112,692</u>	<u>212,410</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	215,767	(166,586)	49,181
<b>Restricted funds</b>			
Restricted	105,693	(42,182)	63,511
<b>TOTAL FUNDS</b>	<u>321,460</u>	<u>(208,768)</u>	<u>112,692</u>

**SPITALFIELDS FARM ASSOCIATION LIMITED**

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

**16. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
<b>Unrestricted funds</b>			
General fund	29,240	50,487	79,727
<b>Restricted funds</b>			
Restricted	45,771	(25,780)	19,991
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>75,011</u>	<u>24,707</u>	<u>99,718</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	243,810	(193,323)	50,487
<b>Restricted funds</b>			
Restricted	35,977	(61,757)	(25,780)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>279,787</u>	<u>(255,080)</u>	<u>24,707</u>

**SPITALFIELDS FARM ASSOCIATION LIMITED**

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

**17. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2021.

**SPITALFIELDS FARM ASSOCIATION LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

	31.3.21	31.3.20
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	2	-
Donations	89,927	34,629
Grants	177,766	32,152
	<hr/>	<hr/>
	267,695	66,781
<b>Other trading activities</b>		
Horticultural activities and farm sales	1,406	4,455
Fundraising activities and Events	18,785	48,379
	<hr/>	<hr/>
	20,191	52,834
<b>Investment income</b>		
Deposit account interest	24	-
<b>Charitable activities</b>		
Grants	33,550	160,172
	<hr/>	<hr/>
<b>Total incoming resources</b>	321,460	279,787
 <b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Animal Welfare	3,843	8,023
Bedding & Feedstuff	4,733	1,311
Catering & Refreshments	2,579	2,573
Cleaning & Hygiene	1,250	2,718
Community & Fundraising	270	1,386
Cost of Product for sale	4,541	8,858
	<hr/>	<hr/>
	17,216	24,869
<b>Charitable activities</b>		
Wages	161,914	169,836
Carried forward	161,914	169,836

This page does not form part of the statutory financial statements

**SPITALFIELDS FARM ASSOCIATION LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

	31.3.21	31.3.20
	£	£
<b>Charitable activities</b>		
Brought forward	161,914	169,836
Pensions	1,851	2,753
	<hr/>	<hr/>
	163,765	172,589
 <b>Support costs</b>		
 <b>Finance</b>		
Bank charges	2,190	2,973
 <b>Information technology</b>		
Rates and water	349	9,640
Light and heat	4,488	4,899
Telephone	(752)	1,122
Postage and stationery	3,617	4,817
Repairs and renewals	10,376	9,903
Sundries	1,118	(2,862)
IT Software & Consumables	(133)	914
Subscriptions & Publications	1,059	833
	<hr/>	<hr/>
	20,122	29,266
 <b>Human resources</b>		
Depreciation of tangible fixed assets	2,770	3,080
 <b>Governance costs</b>		
Accountancy and legal fees	605	1,082
Independent Examiners Fees	2,100	1,920
Consultancy	-	19,301
	<hr/>	<hr/>
	2,705	22,303
 <b>Total resources expended</b>	<hr/>	<hr/>
	208,768	255,080
 <b>Net income</b>	<hr/>	<hr/>
	112,692	24,707
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