

REGISTERED COMPANY NUMBER: 02740034 (England and Wales)
REGISTERED CHARITY NUMBER: 1014216

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022
FOR
FREIGHTLINERS FARM LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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

FREIGHTLINERS FARM LIMITED

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FREIGHTLINERS FARM LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 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 30 September 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).

FREIGHTLINERS FARM LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2022

OBJECTIVES AND ACTIVITIES

Objectives and aims

A summary of the objects of the charity as set out in its governing document

The objects of the charity are:

- Improve quality of life particularly for those most in need;
- Promote community participation, education and skills development;
- Promote caring, nurturing and respect for others, the natural and built environment and all living things within the London Boroughs of Islington, Hackney, Haringey, Camden and their environs.

The charity's aims including the changes or differences it seeks to make through its activities.

The charity aims to achieve the above objectives by means of:

- associating with the local authorities, voluntary organisations and inhabitants in a common effort to provide facilities in the interest of social welfare for recreation and other leisure time occupations;
- providing learning opportunities covering agriculture, horticulture, home crafts, country life, the natural environment and related subjects;
- educating people in the care and consideration for all animals particularly animals in need of care and protection. For these purposes to care for and exhibit animals in common agricultural and domestic use and rare breeds of farm animals so that the public will have a greater awareness of and appreciation for such animals;
- providing a rural type outdoor environment in the inner city which enables urban people to experience a little bit of the countryside;
- demonstrating social, economic and environmental sustainability through modeling of practices, use of technology, fair access, enterprise and involvement.

In setting our objectives and planning our activities, Trustees have given careful consideration to the Charity Commission's guidance on public benefit.

Summary of the main activities of the charity in relation to its objects

The diverse range of activities which are carried out by the Farm include project work, commissioned services, social enterprise and ongoing development work. In pursuit of its stated objectives, the charity's activities can be classified according to the aims of individual pieces of work as follows:

- Community support by providing facilities in the interest of social welfare for therapy, recreation and other leisure time occupations;
- Education by providing training and learning opportunities;
- Environmental awareness by providing facilities to improve appreciation, consideration and care for all animals and their habitats;
- Social enterprise by providing unique opportunities for local people, developing educational food programmes and supplying local goods and services in an accessible manner and at a reasonable cost.

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 Commission in determining the activities undertaken by the Charity.

FREIGHTLINERS FARM LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

2021 started under the continued shadow of Covid-19 restrictions and the significant impact of the global pandemic on mental health and wellbeing of people across our society becoming increasingly evident. The farm returned to open access and pre-pandemic opening hours in November 2021 with social distancing measures in place to ensure the safety of our staff, volunteers, service users and visitors. We continued to operate with strict social distancing in part due to the rise of the omicron variant throughout the winter and into late spring to ensure that those most vulnerable to Covid-19 were able to feel safe participating in the farm activities and that the farm could operate and provide a consistent service. Understanding the importance of the space and opportunities that the farm provides for many different people the staff, volunteers and trustees worked hard to slowly open up opportunities in a staged manner weighing up the risks and benefits of changes to operations for our community. Throughout the year we prioritised maximising access to the farm as an open green space for everyone living in our very urban environment and the provision of targeted education and therapeutic activity for those who were most isolated and in need of the benefits the farm provides. We are proud of the responsiveness of the farm in the face of the enormous challenge of Covid-19

There were many highlights this year the arrival of Steve and Kiara the Dexter Cattle, the lovely new pond complete with solar powered fountain, a full group of excited young people joining Summersiversity and long-tailed tits whizzing about the garden. Topping it off in September 2022 we were very pleased to be able to celebrate the success of the farm and the hard work of our staff and volunteers with a series of awards for the Farm Gardens.

- Gold Medal and Best Community Garden in 'Islington In Bloom'
- Gold Medal, 'Winner Our Community Garden Award', Outstanding Level in 'Your Neighbourhood Scheme' and also the Judges Award for London In Bloom.

Access to the outdoors, nature and play

From November 2021 the farm returned to full open access provision and we were happy to see the return of visitor numbers as people were able to drop by on a regular basis without booking. Our completed new garden spaces provided excitement for families discovering the farm for the first time and returning to the farm as people were able to get out and about without the restriction of pandemic regulations.

We were once again able to offer face to face holiday drop in sessions for children and families and children took part in a wide range of workshops from planting spider plants to block printed minibeasts for our Halloween cauldron; felt and wool crafts to producing a farmyard journey stick.

After children and young people had missed out on so much during Covid-19 restrictions, schools and community groups were keen to support children to return to trips and visits out and to access the farm as a local outdoor space. 63 classes with 1,760 pupils took part in guided visits and we estimate a further 1,500 children visited on a self-guided basis with schools, nurseries and childminders. It was noticeable that more schools than ever took part in workshop sessions including candle making, seed sowing and felt making providing children with a chance to experience new things outside of the classroom and home environment. 15 organisations supporting children, families, vulnerable adults and young people also took part in guided activities providing their beneficiaries with an introduction to the farm, the outdoors and animals. These supported sessions enabled people who otherwise might not access the benefits of the farm to overcome barriers such as confidence, safety and difficulties with transport. Those taking part in the activities included families with experience of domestic violence, refugees and asylum seekers, children and adults with disabilities including mental health problems and older people. Through these sessions, participants were able to discover the farm space and engage with the staff and volunteers and to gain the confidence to visit the farm independently in the future.

FREIGHTLINERS FARM LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2022

Children and young people's involvement

At the core of our work is providing an environment where children and young people are able to be involved hands on, learn actively and engage with their community. Activities with animals, the outdoors and nature seem to have grown in popularity amongst young people and as result our Summersiversity and Launchpad Programmes were so oversubscribed that we were asked to expand to three weeks of provision.

36 young people took part in at the week long programme of city farming activities and animal care. They gained skills and knowledge of animal care, gardening, food processing and crafts and had a lot of fun on the way. They made friends, supported each other and progressed to volunteering roles, college and university.

Southover Partnership School is an independent special day school for pupils with social, emotional and mental health difficulties, autistic spectrum disorder and other complex needs. We were pleased to welcome them back to the farm to continued their weekly vocational training sessions. Over the course of the year, 16 pupils took part in sessions based around animal care and farm site management with a few extras of crafts, cooking and coffee shop skills. The farm provided a therapeutic space with individualised learning and opportunities to work towards nationally recognised accreditations. Most importantly, the farm provided a platform for young people to develop their self- confidence and to feel safe.

Our regular young farmers sessions provided opportunities for 23 young people aged 12 to 19 to participate in volunteering and therapeutic learning placements at the farm on a regular basis. Young farmers come from diverse backgrounds with different interests, needs and experiences but all sharing in the unique opportunities that the farm provides. They were given an opportunity to:

- learn about and experience work with farm animals;
- contribute and shape ideas for a space in their community and to help to bring those ideas into reality;
- meet and learn from new people who they would not otherwise engage with expanding their horizons, developing understanding and creating contacts for the future; and
- enjoy being in a tranquil green space away from the city bustle and demands and pressures of urban life.

As well as gaining skills in animal care, horticulture and community work through hands- on involvement in the day to day running of the farm, young farmers participated in all sorts of interesting activities and developments. Holiday discovery sessions included: making musical instruments from recycled animal pens and bamboo; building a cordwood folly; running our summer cafe, and working on the big garden and yard redevelopment. Regular participants helped with site construction and maintenance, school and community visits, providing visitor information and services and gardening - this included - sowing, landscaping, planting, harvesting and propagating. Through all these activities young people gained key transferable skills such as team work, self-management, communication and reflection for future careers and learning and overcame barriers to opportunity such as invisible disability, low income, prejudice and discrimination. As a result young people had greater resilience and improved life opportunities.

Inclusive volunteering and farming activities

Over the past twelve months our dedicated team of volunteers together with supporting farm staff continued to adapt and adjust their working practices to facilitate an increasing number of visitors and young farmers whilst maintaining social distancing and safety for themselves and others. Whilst we continued to maintain small working teams full opening hours and farm services increased the essential daily tasks lists and visitor interactions.

FREIGHTLINERS FARM LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2022

'Sometimes I find it hard when there are a lot of people but I can always ask the staff to help or let them know I need to do something quieter and I'm able to work well with more people and feel more confident when its busy now.' Young Person on Alternative Education Programme

In late spring, with the busy summer looming, we were keen to take up offers of practical help from local people but mindful that many of our long term volunteers remained particularly vulnerable to the virus and in need of greater staff support through the mental health impacts of the pandemic. During the year 31 adults volunteered on a regular weekly basis 6 older people over 65 and 15 people with a disability or long term health condition. To create additional space for volunteering and help with some hefty maintenance tasks we established a regular drop-in evening session. Through the summer to the year end 11 sessions took place with 10 people mucking-in (sometimes literally). Volunteers appreciated the opportunity to get involved in the farm gain some new skills and relax amongst the animals and green space. The sessions have proved a useful addition to our volunteering programme which we intend to continue, reaching working people and people who cannot commit to a weekly slot.

'I'm from the countryside and I really miss being around animals this has been such a relief from being always in the busy city mostly indoors' New Volunteer

Site developments and improvement

The farm gardens continue to grow in size, maturity and popularity. At the beginning of the year the final parts of the new ornamental garden were completed. The ornamental pond was built from cast concrete and resin, a recycled metalwork cover keeps it safe and a solar powered water feature was installed. Pupils from Southover Partnership School worked with farm staff to recycle mortar, timber and metal work to rebuild and extend garden beds, fencing and walkways. As the rarer planting matures new opportunities for learning about horticulture and botany arise. During the year young farmers have coppiced hazel for bean poles and fencing; our adult gardeners have propagated flowering ginger, cardamom, taro, rice paper plant and devils fingers; visiting children rehomed baby spider plants and school groups planted salad leaves and spring flowering bulbs.

The new natural workshop area planting was increased with native wildflowers bluebells, wood anemone, wild daffodil and greater stitchwort. The cordwood folly was completed and young farmers trialled a range of materials to design and create a roof structure.

Rare breeds and other animals

The farm continues to keep a range of rare and traditional breeds of farm animal. For the first time in at least 20 years our geese hatched goslings which whilst a challenge for staff and volunteers in negotiating feeding and mucking out time with three adult geese fiercely defending their nests provided everyone with a bit of ahh factor as the little fluffy goslings emerged.

The farm also welcomed new Dexter cattle Steve and Kiara whose move to the farm from their breeder in Kent had been excitedly anticipated for six months whilst transport arrangements were put in place. These lovely friendly little cows did not disappoint and have been a star attraction since their arrival.

As part of a new partnership with the Royal Veterinary College the farm hosted a day for preclinical students to put their learning into a more practical context. Students were given an introduction to the farm and animals by the staff and then encouraged to think about the health and husbandry advice they would provide to the farm as if it was their client. The programme was a good way of introducing newly qualifying vets to the importance, roles and veterinary support requirements of city farms. We received positive feedback from students and the veterinary college staff.

FREIGHTLINERS FARM LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2022

Fundraising and social enterprise

In June we hosted an exciting event for the Worshipful Company of Farmers to raise the profile and funding needs of all the London City Farms across London. The event brought together all 12 London City Farms to showcase the different aspects of their work. Our volunteers guided invited guests around the Farm providing information about our work and introduced the showcase activities provided by our city farming colleagues. The Farm's Café put on an amazing buffet and people enjoyed a very warm evening of networking and sharing the importance of city farms for London communities. The event supported a joint fundraising initiative for the city farms which has brought in unrestricted funds to be distributed between all London City farms.

The farm continues to seek diversification in its fundraising base. In response to unmet need, we have significantly increased our commissioned alternative education provision. We have also witnessed a renewed interest in hosting corporate volunteering days at the farm. To do so effectively we will need to invest further resources to be able to adequately support these activities. We also see future income streams from supply of plants, manure and seasonal products including preserves, fresh garden produce and Christmas trees.

Our thanks go to all the people who donate to the farm through our fundraising pages, in person and direct to our bank account. We are so grateful and as the cost of living impacts on the farm's day to day running costs we know that these funds are becoming more and more important to bridge the gap between our operating expenditure and income streams. We were overwhelmed by the support of a number of individual donors who made significant financial contributions to the farm during the year and have provided the main base of secured income for the fiscal year.

Project and core grant fundraising remains an important aspect of our fundraising plans however in this year we have taken the opportunity to increase our commissioned education programme to reach more young people in need. We are now looking to raise grant funds to expand our capacity for education and therapeutic support further so we can better meet demand over the coming three to five years.

We would like to thank all our donors and supporters, including the City Bridge Trust, Greater London Authority and London Borough of Islington for keeping the farm thriving.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows a deficit of £2,706 (2021: deficit £2,360).

Fund balances at the year end stood at £130,711 (2021: £133,417) of which £49,114 (2021: £46,251) was unrestricted and £81,597 (2021: £87,166) was restricted.

Reserves policy

The Management Committee has established a policy whereby the restricted reserves equate to the net book value of certain company tangible fixed assets and that all other reserves are classified as unrestricted reserves. The Management Committee maintains the ambition to establish reserves of 3-6 months running costs, as recommended by the Charity Commission however the Covid-19 pandemic resulted in a depletion of reserves which will take longer than anticipated to replenish.

Availability and adequacy of assets of each of the funds

The Management Committee is satisfied that the charity's assets in each fund are available and adequate to fulfill its obligations in respect of each fund.

FREIGHTLINERS FARM LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2022

FUTURE PLANS AND DEVELOPMENTS

In 2022-23 we are seeking to increase our education programme with additional alternative provision placements and further opportunities for schools, particularly SEND specialist schools, to have regular/ repeat sessions providing students with a greater depth of learning.

We will continue to review and improve our renewable energy generation and storage capacity thanks to a grant from the London Community Energy Fund. During this year we have begun planning and feasibility of further generation on site and in particular converting the underused bee house to a solar generating greenhouse space with Power Up North London. An individual donor's sponsorship will also enable us to upgrade our current PV array and maximise generation from these panels. We expect to have the panels fully functioning in time for summer 2023 providing much needed relief from rising energy bills.

In 2023 we hope to establish an additional breed of RBST vulnerable sheep at the farm and to develop our wool processing and wool crafts items as a new income stream.

We hope to further establish the garden as a space for learning and to continue to grow the nursery garden social enterprise. There are also some major landscaping and tree maintenance projects to complete during the coming and following years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nature of the Governing Document and constitution of the charity

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The organisation is a charitable company limited by guarantee, incorporated on 14th August 1992. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, each member is required to contribute an amount not exceeding £1.

The organisational structure of the charity and how decisions are made.

Freightliners Farm Limited has a Management Committee who meet at least five times a year and is responsible for the strategic direction and policy of the charity. At present the Committee has five members, from a variety of professional backgrounds relevant to the work of the charity including people from the local area. A finance sub-committee consisting of the Chief Executive, Chair and Treasurer are delegated to scrutinise routine financial management and report to the Committee.

The major risks to which the charity is exposed and reviews and systems mitigate

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Management Committee has conducted its own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Significant external risks to funding have been monitored and for this reason diversification of funding activities is underway. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02740034 (England and Wales)

FREIGHTLINERS FARM LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

Registered Charity number

1014216

Registered office

Sheringham Road
N7 8PF

Trustees

O.S Robinson

N.McMinn - Resigned on 29th June 2022

M.Rowe

P.MacIntyre

A. Weatherhead

S. Victoria Forrest - Appointed on 13th December 2022

Company Secretary:

E McAllister

Chief Executive Officer:

E McAllister

Independent Examiner

A. Patel BA(Hons) FCA BFP

Prestons & Jacksons Partnership LLP

364 - 368 Cranbrook Road

Ilford

Essex

IG2 6HY

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 20 JULY 2023 and signed on its behalf by:


.....
Trustee / Director: PETER MACINTYRE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FREIGHTLINERS FARM LIMITED

Independent examiner's report to the trustees of Freightliners Farm Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 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

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.



A. Patel BA(Hons) FCA BFP

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

Date: 26/07/2023

FREIGHTLINERS FARM LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

		Unrestricted	Restricted	30.9.22	30.9.21
		fund	fund	Total	Total
		£	£	funds	funds
	Notes			£	£
INCOME AND ENDOWMENTS FROM					
Grants and Donations	2	145,844	23,959	169,803	191,821
Charitable activities					
Charitable Activities	3	62,316	-	62,316	20,842
Total		<u>208,160</u>	<u>23,959</u>	<u>232,119</u>	<u>212,663</u>
EXPENDITURE ON					
Raising funds	4	96	-	96	422
Charitable activities					
Community Support	5	72,108	12,687	84,795	68,401
Education		67,391	12,688	80,079	69,693
Environment		40,435	7,581	48,016	52,232
City farming and visitor services		21,839	-	21,839	24,275
Total		<u>201,869</u>	<u>32,956</u>	<u>234,825</u>	<u>215,023</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	17	6,291	(8,997)	(2,706)	(2,360)
		<u>(3,428)</u>	<u>3,428</u>	<u>-</u>	<u>-</u>
Net movement in funds		2,863	(5,569)	(2,706)	(2,360)
RECONCILIATION OF FUNDS					
Total funds brought forward		46,251	87,166	133,417	135,777
TOTAL FUNDS CARRIED FORWARD		<u>49,114</u>	<u>81,597</u>	<u>130,711</u>	<u>133,417</u>

The notes form part of these financial statements

FREIGHTLINERS FARM LIMITED

BALANCE SHEET 30 SEPTEMBER 2022

	Notes	30.9.22 £	30.9.21 £
FIXED ASSETS			
Tangible assets	12	79,596	81,207
CURRENT ASSETS			
Stocks	13	-	330
Debtors	14	27,467	20,038
Cash at bank		37,006	53,380
		64,473	73,748
CREDITORS			
Amounts falling due within one year	15	(13,358)	(21,538)
NET CURRENT ASSETS		51,115	52,210
TOTAL ASSETS LESS CURRENT LIABILITIES		130,711	133,417
NET ASSETS		130,711	133,417
FUNDS	17		
Unrestricted funds:			
General fund		49,114	46,251
Restricted funds:			
Restricted Funds		81,597	87,166
TOTAL FUNDS		130,711	133,417

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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.

The notes form part of these financial statements

FREIGHTLINERS FARM LIMITED

BALANCE SHEET - continued
30 SEPTEMBER 2022

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
.....20 JULY 2023..... and were signed on its behalf by:


.....
Trustee |
Director: PETER MACINTYRE

The notes form part of these financial statements

FREIGHTLINERS FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 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.

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.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from charitable trading activities are accounted for when earned.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Expenditure and irrecoverable vat

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.

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

FREIGHTLINERS FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. ACCOUNTING POLICIES - continued

Expenditure and irrecoverable vat

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as set out in the notes to the accounts.

Tangible fixed assets

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

Short leasehold	- 2% on cost
Improvements to property	- 15% on cost
Fixtures and fittings	- at varying rates on cost

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Stocks

Stocks 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.

Designated funds are Unrestricted funds earmarked by the Management Committee for particular purposes.

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

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.

FREIGHTLINERS FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. ACCOUNTING POLICIES - continued

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.

Pension costs

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

Going concern and Covid-19

Although the Pandemic had had an impact on the Farm, with easing off of lockdown, the Farm was able to carry on its business and trading activities. With the support from the local communities and government, the Board confirmed they have sufficient fundings to operate in the future.

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

2. GRANTS AND DONATIONS

	30.9.22	30.9.21
	£	£
Gift aid	24,985	-
Legacies	17,000	-
Grants and Donations	127,818	191,821
	<u>169,803</u>	<u>191,821</u>

FREIGHTLINERS FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

2. GRANTS AND DONATIONS - continued

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

	30.9.22	30.9.21
	£	£
Donations under £1,000	8,959	13,975
LB Islington Green Space and Leisure Division	32,000	32,000
Cripplegate Foundation	-	15,000
J&M Douglas	5,000	5,000
L Matlock	10,000	10,000
Mayor of London's Greener City Fund	3,869	7,956
LB Islington Children's Services	9,165	9,029
City Bridge Trust	10,425	41,650
Beatrix Payne	-	1,082
Coronavirus Job Retention Scheme	1,400	21,625
National Lottery Community Fund	-	25,000
In Memorial Janet Chapman	-	5,000
LocalGiving Coronavirus Support Appeal	-	4,504
LB Islington Sustain Big Clean Switch	500	-
Anonymous	40,000	-
Waitrose Community Matters	1,500	-
Robert McCallister	5,000	-
	127,818	191,821

3. INCOME FROM CHARITABLE ACTIVITIES

	30.9.22	30.9.21
Activity	£	£
Income from provision of goods and services	62,316	20,842

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

	30.9.22	30.9.21
	£	£
CAFE Income	5,058	-
Education Income	4,830	5,206
Other Farm Income	19,305	15,636
LBI Islington (SEND)	2,405	-
Isledon Arts	10,960	-
Riverside School	3,278	-
Southover School Partnership	16,480	-
	62,316	20,842

FREIGHTLINERS FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

4. RAISING FUNDS

Raising donations and legacies

	30.9.22	30.9.21
	£	£
Fundraising Costs	96	422
	<u> </u>	<u> </u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Community Support	58,466	26,329	84,795
Education	53,421	26,658	80,079
Environment	32,061	15,955	48,016
City farming and visitor services	19,040	2,799	21,839
	<u>162,988</u>	<u>71,741</u>	<u>234,729</u>

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Community Support	24,838	1,491	26,329
Education	25,449	1,209	26,658
Environment	15,955	-	15,955
City farming and visitor services	2,799	-	2,799
	<u>69,041</u>	<u>2,700</u>	<u>71,741</u>

7. NET INCOME/(EXPENDITURE)

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

	30.9.22	30.9.21
	£	£
Depreciation - owned assets	5,039	4,525
Independent Examiners Fees	2,700	2,900
	<u> </u>	<u> </u>

FREIGHTLINERS FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the year ended 30 September 2021.

9. STAFF COSTS

	30.9.22	30.9.21
	£	£
Wages and salaries	161,199	154,323
	<hr/>	<hr/>
	161,199	154,323
	<hr/>	<hr/>

Staff costs also included training expenses of £1,673 (2021: £246) incurred in the year.

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

	30.9.22	30.9.21
Engaged on Charitable Activities	5	5
Engaged on administration and management	1	1
	<hr/>	<hr/>
	6	6
	<hr/>	<hr/>

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES FOR 30 SEPT 2021

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Grants and Donations	93,186	98,635	191,821
Charitable activities			
Charitable Activities	20,842	-	20,842
	<hr/>	<hr/>	<hr/>
Total	114,028	98,635	212,663
	<hr/>	<hr/>	<hr/>
EXPENDITURE ON			
Raising funds	326	96	422
Charitable activities			
Community Support	24,806	43,595	68,401
Education	34,401	35,292	69,693

FREIGHTLINERS FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES FOR 30 SEPT 2021 - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Environment	25,108	27,124	52,232
City farming and visitor services	20,668	3,607	24,275
Total	<u>105,309</u>	<u>109,714</u>	<u>215,023</u>
NET INCOME/(EXPENDITURE)	8,719	(11,079)	(2,360)
Transfers between funds	<u>(6,565)</u>	<u>6,565</u>	<u>-</u>
Net movement in funds	2,154	(4,514)	(2,360)
RECONCILIATION OF FUNDS			
Total funds brought forward	44,099	91,678	135,777
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>46,253</u>	<u>87,164</u>	<u>133,417</u>

11. KEY MANAGEMENT PERSONNEL

Key Management Personnel is considered to be the CEO and the Board of Trustees. Her gross remuneration was £35,042 for the year ended 30th September 2022. (30th September 2021 - £33,686)

12. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 October 2021	95,922	-	65,138	161,060
Additions	<u>-</u>	<u>3,428</u>	<u>-</u>	<u>3,428</u>
At 30 September 2022	<u>95,922</u>	<u>3,428</u>	<u>65,138</u>	<u>164,488</u>
DEPRECIATION				
At 1 October 2021	44,670	-	35,183	79,853
Charge for year	<u>1,918</u>	<u>514</u>	<u>2,607</u>	<u>5,039</u>
At 30 September 2022	<u>46,588</u>	<u>514</u>	<u>37,790</u>	<u>84,892</u>
NET BOOK VALUE				
At 30 September 2022	<u>49,334</u>	<u>2,914</u>	<u>27,348</u>	<u>79,596</u>
At 30 September 2021	<u>51,252</u>	<u>-</u>	<u>29,955</u>	<u>81,207</u>

FREIGHTLINERS FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

13. STOCKS		30.9.22	30.9.21
		£	£
Finished goods		-	330
		<u> </u>	<u> </u>
14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		30.9.22	30.9.21
		£	£
Trade debtors		2,482	15,593
Prepayments and accrued income		20,613	4,445
Accruals		4,372	-
		<u> </u>	<u> </u>
		27,467	20,038
		<u> </u>	<u> </u>
15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		30.9.22	30.9.21
		£	£
Trade creditors		4,285	5,722
Social security and other taxes		5,690	8,596
Other creditors		683	2,160
Accrued expenses		2,700	5,060
		<u> </u>	<u> </u>
		13,358	21,538
		<u> </u>	<u> </u>
16. ANALYSIS OF NET ASSETS BETWEEN FUNDS		30.9.22	30.9.21
	Unrestricted	Restricted	Total
	fund	fund	funds
	£	£	£
Fixed assets	-	79,596	79,596
Current assets	61,281	3,192	64,473
Current liabilities	(12,167)	(1,191)	(13,358)
	<u> </u>	<u> </u>	<u> </u>
	49,114	81,597	130,711
	<u> </u>	<u> </u>	<u> </u>
			133,417
			<u> </u>

FREIGHTLINERS FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

17. MOVEMENT IN FUNDS

**Analysis of Restricted Reserves carried forward as at 30th
September 2022**

	30.9.2022	30.9.2021
	£	£
City Bridge Trust	-	818
Cripplegate Trust	-	3,797
LBI Children Services	1	(883)
LBI Local Initiatives	2,000	2,000
Mercers Trust	-	225
	<hr/>	<hr/>
Total Revenue Restricted Funds	2,001	5,957
	<hr/>	<hr/>
Fixed Asset Fund (See note 12)	79,596	81,207
	<hr/>	<hr/>
Restricted Funds carried forward - 30th Sept 2022	81,597	87,164

18. RELATED PARTY DISCLOSURES

During the year, the Farm had financial transactions of £3,100 (30th September 2021: Nil) with London City Farms and Community Gardens Association, whose trustee is also the Chief Executive Officer of the Farm.

FREIGHTLINERS FARM LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	30.9.22	30.9.21
	£	£
INCOME AND ENDOWMENTS		
Grants and Donations		
Gift aid	24,985	-
Legacies	17,000	-
Grants and Donations	127,818	191,821
	<u>169,803</u>	<u>191,821</u>
Charitable activities		
Income from provision of goods and services	62,316	20,842
	<u>232,119</u>	<u>212,663</u>
EXPENDITURE		
Raising donations and legacies		
Fundraising Costs	96	422
Charitable activities		
Salaries	134,198	114,009
COG for Trading	4,180	2,010
Premises Costs	145	5,011
General Admin	211	403
Other Support Costs	24,254	19,964
	<u>162,988</u>	<u>141,397</u>
Support costs		
Management		
Wages	27,001	40,314
Premises Costs	21,191	13,222
Insurance	2,765	560
Professional Fees	3,825	2,173
Other Support Costs	14,259	14,035
	<u>69,041</u>	<u>70,304</u>
Governance costs		
Independent Examiners Fees	2,700	2,900
	<u>234,825</u>	<u>215,023</u>
Total resources expended		
	<u>234,825</u>	<u>215,023</u>
Net expenditure	<u>(2,706)</u>	<u>(2,360)</u>

This page does not form part of the statutory financial statements