

FIRST FRUIT

**ANNUAL REPORT AND
CONSOLIDATED FINANCIAL STATEMENTS
FOR
THE YEAR ENDED
31ST MARCH 2023**

CHARITY REGISTRATION No: 1066749

COMPANY REGISTRATION No: 03477267

Baldwin Scofield Ltd
Chartered Accountants
Statutory Auditors
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

**FIRST FRUIT
(A COMPANY LIMITED BY GUARANTEE)**

CONTENTS

Pages 2 to 6	Report of the Directors
Pages 7 to 9	Independent Auditors' Report
Page 10	Consolidated Statement of Financial Activities
Page 11	Consolidated Balance Sheet
Page 12	Charity Balance Sheet
Pages 13 to 24	Notes to the Financial Statements
Page 25	Consolidated Statement of Cashflows

**FIRST FRUIT
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2023**

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1066749
COMPANY REGISTRATION NUMBER	03477267
START OF FINANCIAL YEAR	1st April 2022
END OF FINANCIAL YEAR	31st March 2023
TRUSTEES	Peter Sell (Chairman) Bruce Stokes (Resigned 8th August 2022) Christina Baby (Managing Director) Charles Oham Julia Acott Pia Ellis Mark Clements Andrew Firman (appointed 22nd November 2023)

Trustees are appointed by the existing trustees.

REGISTERED ADDRESS	34 Norwich Road Forest Gate London E7 9JH
DATE OF INCORPORATION	28th November 1997
GOVERNING DOCUMENT	Memorandum and Articles of Association
BANKERS	<u>Primary</u> Barclays Bank Plc Unit 2 58 High Street North East Ham E6 2HW
AUDITORS	Baldwin Scofield Ltd Chartered Accountants Statutory Auditors 3 Newhouse Business Centre Old Crawley Road Horsham West Sussex RH12 4RU

FIRST FRUIT
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2023

The trustees are pleased to present their report together with the financial statements of the charity for the year ending 31st of March 2023.

Reference and administrative details set out on page 2 form part of this report. The financial statements comply with current statutory requirements, the memorandum of association and in accordance with the Companies Act 2006 and Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP (FRS102)).

Structure, Governance and Management.

First Fruit was incorporated as a company limited by guarantee on 2nd December 1997 with company number 3477267 and is registered with the Charity Commission with number 1066749. The Charity operates from its premises at 34 Norwich Road, Forest Gate E7 9JH.

The Trustees act as company directors for Companies Act purposes and meet regularly to manage its affairs. The charity employs two staff, one full time and one part time, who are engaged in charitable activities, finance and day to day administration.

Objectives and activities

The objectives of First Fruit are:

- 1 The advancement of the Christian Faith: This is done through teaching and training, and releasing people's skills to serve others as a demonstration of the churches' mission in the world and encouraging churches to work together to achieve this.
- 2 The advancement of education and the relief of poverty of people in needy circumstances: this involves providing assistance and training for the development of skills in coping with life and employment.

First Fruit has been pursuing these objectives through the running of homeless hostels, social enterprises and developing the network of churches. The aim in each of these areas is to provide a sense of security and belonging to develop basic work and domestic disciplines within a supported and caring but commercial environment. The work with the network of churches encourages Christians to pray and work together in every sphere of life to make a difference and bring the transforming love of God to the people and community of Newham and East London. Social enterprises are run through First Fruit, housing through Just Homes.

First Fruit's social enterprises are dependent on the work of volunteers. Apart from trustees First Fruit does not receive significant donations in kind or other intangible income.

Public Benefit

The directors have had due regard to the Charity Commission's guide on public benefit in planning activities for the year.

The charity aims to provide a variety of accommodation and support provisions for a spectrum of people falling under the homeless, unemployed and/or with a history of drug and alcohol abuse, women with young children with no recourse to public funds and families in low income brackets. The charity considers the provision of accommodation and support to the above client group and activities contributes to public benefit. Between the various projects the charity has the ability to provide accommodation-based support to 64 men and up to 12 women and 14 children across 9 different premises across Newham. During the year, we have bought and refurbished a further house for our men's work increasing our capacity from 56 to 64 for single homeless men as on 1st of March 23. Our social enterprise provides 8 to 10 voluntary work placements.

**FIRST FRUIT
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2023**

Staff have worked hard to support our residents during the year. A variety of social events were organised for the residents throughout the year, including summer BBQs, themed parties, and Christmas parties at our various homes. Meaning full hampers were distributed to all residents, and children during the Christmas period. Warm clothing was also distributed to all our women clients and their children. Some residents in our men's hostels were also supported with warm clothing during winter months. Some residents were supported to access various small grants pots. Some were given small grants from the charity's own funds. The charity has provided free meals, toiletries and some personal hygiene products to our residents. All our residents continue to have access to free laundry and drying facilities. In addition to the one-to-one support provided we have networked with partner agencies to enable our residents to access a variety of support provisions.

Our social enterprises continues to support those who are recovering from mental health issues and also provide valuable work placements to our clients. The decision to close Aspire East London was carried through this financial year.

Achievements and performance

Just Homes Charity has provided a commendable service in the last financial year. We have revised the way we provide support and also made the support we deliver to cater to the post covid world with a focus on enabling residents to access and operate safely online. All our premises provide free Wi-Fi facilities.

Men's work: During the course of last year, we have received 5 times the number of referrals than we were able to accommodate. Last year, we have supported 120 clients of which we moved on 56 from our projects. Clients have been supported to gain electronic equipment and trained to access a variety of essential online services, like registering for online banking to managing benefits online. Of the 56 that moved on 33 were enabled to access online banking, 44 enabled to have personal emails and 40 enabled to access universal credits online, 27 assisted to access GP services, and 7 Dental services. 28 have moved on with employment, 27 moved into privately rented accommodation and 11 returned to friends and family. While with us 5 took up formal education and training, 6 took up work placements either with First Fruit group of projects or with external providers. Last year we had a 98.6% occupancy rate.

Women's work: last year we have supported 22 adults and 29 children through our women's work. We have now developed a wide network of agencies to support these women in addition to the support we provide. 10 mothers and their 14 children moved on from our services last year. 5 were accommodated through the Housing Office and 5 were supported by Social Services to find move on accommodation.

Through our network of local partners we were able to offer immigration support to all 10 women, 6 were supported to claim benefits, 3 accessed counselling services, 5 women were enrolled with ESOL literacy and numeracy courses, 8 were supported to access clothing, toys and books bank, 8 were supported with parenting and midwifery services. 3 children also accessed free 15 hours nursery placements. We have common laptops for resident use at each premises. Last year we had a 96% occupancy rate.

Social Enterprise: Our snack bar Natural Harvest, based in the Shrewsbury Road health centre, continues to provide a valuable service to the local community with its services. We work with recovering mental health clients providing therapeutic work placement. The work placement opportunities are also open to residents of Just Homes and offered to support them gain experience as a route into employment. Over last year, we have supported 5 mental health patients and 4 residents with work placements.

Other events

Property Purchase: The Charity purchased a 6-bedroom property in Manor Park and converted it into an 8 bedroom property with office space for staff at HMO standards. The refurbishment was completed in March 23 and the property now ready for occupancy bringing our overall capacity for our men's work to 64 spaces across 6 premises.

Just Homes being an accommodation-based housing provider needs buildings to operate from. Trustees are working hard to own properties and establish ourselves as a significant supported accommodation charity in Newham. The trustees are working towards purchasing further property in the financial year 2023 to 24.

For clarity the properties will be purchased by First Fruit and with the intention of Just Homes Charity providing accommodation-based support from these premises.

**FIRST FRUIT
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2023**

Financial Review

Financial Review

The First Fruit Group has a free reserve of £961,306. Just Homes the Housing arm continues to be the main activity of the charity. The Charity is confident that we have the good level of reserves across all of the First Fruit Group.

In the financial year 2018 to 19, First Fruit charity took out a mortgage with Charity Bank and bought the property 1 Cumberland Road house from the landlord. In the financial year 2021 to 22, First Fruit Charity extended this mortgage with a view of acquiring 2 further properties. The purchase and refurbishment of both the properties has gone according to plan and both properties are now operational as on the 1st of March 23.

Being an accommodation-based provider of support, it is in the interest of the charity to own its own accommodations facilities. We have also invested in improving the facilities of our accommodation provisions and the support services we offer.

The charity proposes to purchase a further property in financial year 23 to 24. Our free reserves will enable this purchase.

Both Natural Harvest and Aspire have suffered adversely due to the covid crisis and have been facing an uncertain future since March 2020. However Natural Harvest is on a positive curve and we believe will stabilise in time. The decision to close Aspire has been carried through this financial year.

Risk Management

The trustees have reviewed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate those risks.

The above report is prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies.

Management accounts are examined at every trustees meeting. During the year the trustees have carried out a review of the Charity's internal financial controls and checked that separate funds are accounted for and reported correctly in the accounts. The accounts presented are complete set of accounts. The Trustees are of the opinion that First Fruit group is a going concern and is in a financial position to settle outstanding invoices, bills and commitments as and when they fall due. The reserves levels of the charity and group were also examined during the course of the year and the trustees are happy with the levels of reserves.

**FIRST FRUIT
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2023**

Statement of Director's responsibilities:

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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 operation.

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

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

I approve the attached statement of financial activities and balance sheet for the year ended 31 March 2023, and confirm that I have made available all information necessary for its preparation.

Approved by order of the members of the board of Trustees on 6 December 2023 and signed on their behalf by:

C Baby



**FIRST FRUIT
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FIRST FRUIT

OPINION

We have audited the financial statements of First Fruit (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2023 set out on pages 10 to 24. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2023 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

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

**FIRST FRUIT
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FIRST FRUIT

OTHER INFORMATION

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

RESPONSIBILITIES OF TRUSTEES

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

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

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

**FIRST FRUIT
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FIRST FRUIT

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are those that relate to the reporting framework in conformity with the requirements of the Companies Act 2006, Charities Act 2011 and the relevant direct and indirect tax compliance regulations in the United Kingdom.
- We understood how First Fruit Group is complying with those frameworks by making enquiries of management to understand how the charitable company maintains and communicates its policies and procedures in these areas and corroborated this by reviewing supporting documentation and minutes of meetings of those charged with governance.
- We assessed the susceptibility of the group's financial statements to material misstatement, including how fraud might occur by considering the risk of management override to be a fraud risk. In addition, we considered the risk of management override by sampling from the entire population of journals, identifying specific transactions which did not meet our expectations based on specific criteria and investigated these to gain an understanding and then agree back to source documentation.
- Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved verifying that material transactions were recorded in compliance with Financial Reporting Standards in conformity with the requirements of the Companies Act 2006 and Charities Act 2011.

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

USE OF OUR REPORT

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Baldwin Scofield Ltd
Chartered Accountants
Statutory Auditors
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

6 December 2023

Baldwin Scofield Ltd are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**FIRST FRUIT
(A COMPANY LIMITED BY GUARANTEE)**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2023/22 £	TOTAL 2022/21 £
INCOME AND ENDOWMENTS FROM:					
Donations and Legacies	2.a	76,940	-	76,940	575,575
Investments	2.b	905	-	905	37
Charitable Activities	2.c	1,215,110	550	1,215,660	1,034,515
Other	2.d	300	-	300	-
TOTAL INCOME		1,293,255	550	1,293,805	1,610,127
EXPENDITURE ON:					
Charitable Activities	3.a	1,109,797	550	1,110,347	949,802
TOTAL EXPENDITURE		1,109,797	550	1,110,347	949,802
NET INCOME/(EXPENDITURE)		183,458	-	183,458	660,325
Transfers Between Funds		-	-	-	-
NET MOVEMENT IN FUNDS		183,458	-	183,458	660,325
RECONCILIATION OF FUNDS:					
Total Funds Brought Forward	11	1,928,127	-	1,928,127	1,267,802
TOTAL FUNDS CARRIED FORWARD		2,111,585	-	2,111,585	1,928,127

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 13 to 24 form part of these financial statements.

FIRST FRUIT
(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED BALANCE SHEET
AS AT 31ST MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	31-Mar-23 Total £	31-Mar-22 Total £
Fixed Assets					
Tangible assets	5.a	2,627,697	-	2,627,697	1,921,462
Investments	6	-	-	-	-
Current Assets					
Debtors	7	24,819	-	24,819	27,808
Cash at bank and in hand		1,117,747	-	1,117,747	1,029,216
Total Current Assets		<u>1,142,566</u>	<u>-</u>	<u>1,142,566</u>	<u>1,057,024</u>
Creditors: amounts falling due within one year	8	193,560	-	193,560	93,362
NET CURRENT ASSETS		949,006	-	949,006	963,662
Creditors: amounts falling due in more than one year	8.a	1,465,118	-	1,465,118	956,997
TOTAL ASSETS less current liabilities		2,111,585	-	2,111,585	1,928,127
NET ASSETS		<u>2,111,585</u>	<u>-</u>	<u>2,111,585</u>	<u>1,928,127</u>
Funds of the Charity					
General Funds	11	2,111,585	-	2,111,585	1,928,127
Restricted Funds		-	-	-	-
Total Funds		<u>2,111,585</u>	<u>-</u>	<u>2,111,585</u>	<u>1,928,127</u>

The directors are satisfied that for the year ended on 31 March 2023 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 151 of the Charities Act 2011.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP (FRS102)).

The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit and loss for the 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 accounts, so far as applicable to the company.

The financial statements were approved and authorised for issue by the Trustees on 6 December 2023 and signed on their behalf by:

Mr P Sell



The notes on pages 13 to 24 form part of these financial statements.

**FIRST FRUIT
(A COMPANY LIMITED BY GUARANTEE)**

**CHARITY BALANCE SHEET
AS AT 31ST MARCH 2023**

Registration number: 03477267

	Note	Unrestricted Funds £	Restricted Funds £	31-Mar-23 Total £	31-Mar-22 Total £
Fixed Assets					
Tangible assets	5.b	2,389,081	-	2,389,081	1,815,978
Investments	6	1,000	-	1,000	1,000
Current Assets					
Debtors	7	8,777	-	8,777	10,377
Cash at bank and in hand		650,170	-	650,170	588,503
Total Current Assets		658,947	-	658,947	598,880
Creditors: amounts falling due within one year	8	152,862	-	152,862	37,854
NET CURRENT ASSETS/(LIABILITIES)		506,085	-	506,085	561,026
Creditors: amounts falling due in more than one year	8.a	1,465,118	-	1,465,118	971,227
TOTAL ASSETS less current liabilities		1,431,048	-	1,431,048	1,406,777
NET ASSETS/(LIABILITIES)		1,431,048	-	1,431,048	1,406,777
Funds of the Charity					
General Funds		1,431,048	-	1,431,048	1,406,777
Restricted Funds		-	-	-	-
Total Funds		1,431,048	-	1,431,048	1,406,777

The directors are satisfied that for the year ended on 31 March 2023 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 151 of the Charities Act 2011.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP (FRS102)).

The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit and loss for the 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 accounts, so far as applicable to the company.

The financial statements were approved and authorised for issue by the Trustees on 6 December 2023 and signed on their behalf by:



Mr P Sell

The notes on pages 13 to 24 form part of these financial statements.

**FIRST FRUIT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

1. Accounting Policies

1.1) Basis of Preparation

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

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

First Fruit meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Consolidation

The group consolidated financial statements combine the results of the charitable company First Fruit and its subsidiary undertakings, Aspire Community Enterprise (East London) Ltd, First Fruit Trading Limited and Just Homes Charity.

The net income and expenditure result for the year dealt with in the accounts of the First Fruit Charity accounts was £24,271 (2022/21: £503,512).

1.2) Material prior period errors and changes to previous accounts

No material prior period errors have been identified in this accounting period and there have been no changes to previous accounts.

1.3) Preparation of accounts on a going concern basis

Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the charity going forward.

1.4) Income

Income is included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the income;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

1.5) Interest receivable

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

1.6) Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

1.7) Income Tax Recoverable

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.8) Legacies

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

**FIRST FRUIT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

1.9) Donated services and facilities

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), the general volunteer time of the Friends is not recognised and refer to the Trustees report for more information about their contribution. On receipt donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market, a corresponding amount is recognised in expenditure in the period of receipt.

1.10) Government Grants

The charity has not received any government grants in the reporting period.

1.11) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Investment income, gains and losses are allocated to the appropriate fund.

1.12) Expenditure

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

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at centrally. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements. Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities. Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.13) Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

1.14) Tangible Fixed Assets

The value of assets donated to the charitable company is not reflected in the financial statements unless the value is specifically advised.

Tangible Fixed Assets costing more than £250 are capitalised and included at cost including any incidental costs of acquisition. Depreciation is calculated at a rate to write off the cost less estimated residual value of tangible fixed assets over its expected life. The rates used are:

	First Fruit (Charitable company)		Just Homes (subsidiary Charitable company)		
	2023/22	2022/21	2023/22	2022/21	
Fixtures and Fittings	-	-	25%	25%	straight line
Motor Vehicles	25%	25%	25%	25%	straight line
Computer Equipment	33%	33%	33%	33%	straight line
Leasehold Improvements	-	-	25%	25%	straight line
Computer Software	-	-	25%	25%	straight line
Freehold Property	2%	2%	-	-	straight line

**FIRST FRUIT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

2. INCOME AND ENDOWMENTS FROM:

Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2023/22 £	TOTAL 2022/21 £
a) Donations and Legacies				
Donations	1,940	-	1,940	575
Grants - Lempriere Pringle	75,000	-	75,000	575,000
	<u>76,940</u>	<u>-</u>	<u>76,940</u>	<u>575,575</u>
b) Investments				
Bank Interest	905	-	905	37
	<u>905</u>	<u>-</u>	<u>905</u>	<u>37</u>
c) Charitable Activities				
Housing: Housing Benefits and Social Services Payments	1,184,875	-	1,184,875	1,011,786
Housing: Income for Residents	-	550	550	1,550
Clothes Recycling: Sale of Collected Clothing	498	-	498	4,044
Cafe	29,737	-	29,737	17,135
	<u>1,215,110</u>	<u>550</u>	<u>1,215,660</u>	<u>1,034,515</u>
d) Other				
Bad Debt Recovered	300	-	300	-
	<u>300</u>	<u>-</u>	<u>300</u>	<u>-</u>

**FIRST FRUIT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

3. EXPENDITURE ON:

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2023/22 £	TOTAL 2022/21 £
a) Charitable Activities					
Direct Costs					
Housing		769,024	550	769,574	678,510
Clothes Recycling		978	-	978	386
Cafe (Note: 2021/20 is refund of prior year expenditure)		19,878	-	19,878	10,802
Small Grants		1,207	-	1,207	190
Support, Advice and other related costs	3.b	294,536	-	294,536	198,635
Governance Costs					
Accountancy and Bookkeeping Fees		6,207	-	6,207	5,296
Audit Fees		10,980	-	10,980	9,000
Legal and Professional Fees		6,987	-	6,987	46,983
		<u>1,109,797</u>	<u>550</u>	<u>1,110,347</u>	<u>949,802</u>

Support, Advice and other related costs include:

	2023/22 £	2022/21 £
Cleaning	320	320
Computer software	695	389
Depreciation	102,925	56,590
Insurance	889	1,037
Office equipment	949	206
Other	1,097	716
Mortgage Interest	76,443	22,066
Payroll	90	130
Postage and stationery	846	984
Refreshments	240	260
Salaries and NI	106,653	113,415
Staff lunch	932	252
Subscriptions	364	800
Telephone	529	-
Training	297	-
Travel	873	1,244
Van Expenses	60	-
Volunteers	275	167
Website	59	59
	<u>294,536</u>	<u>198,635</u>

3.b) Support, Advice and other related costs by activity

The Support, Advice and other related costs are wholly attributable to the management of the social enterprises (Natural Harvest Café) and the management oversight of the subsidiary charity Just Homes Charity.

	Social Enterprises (Café) £	Management Oversight Just Homes £	TOTAL 2023/22 £
Support, Advice and other related costs	73,634	220,902	294,536
	<u>73,634</u>	<u>220,902</u>	<u>294,536</u>

FIRST FRUIT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

4. NET INCOME/(EXPENDITURE)

This is stated after charging:

	TOTAL 2023/22 £	TOTAL 2022/21 £
Auditors' remuneration - audit	7,800	9,000
Depreciation - Tangible Fixed Assets	102,925	56,591
	110,725	65,591

5.(a) TANGIBLE FIXED ASSETS - GROUP

		Freehold Cumberland Road £	Freehold Plasnet Grove £	Leasehold Improvement £	Fixtures and Fittings £	Motor Vehicles £	Computer Equipment £	Sub- Total £
Cost	01-Apr-22	500,000	577,012	339,291	23,736	48,643	30,826	1,519,508
Additions		-	-	179,160	-	-	-	179,160
Cost at	31-Mar-23	500,000	577,012	518,451	23,736	48,643	30,826	1,698,668
Depreciation	01-Apr-22	27,397	57,700	234,966	22,577	32,789	30,826	406,255
Charge		10,000	11,540	45,365	663	9,218	-	76,786
Depreciation at	31-Mar-23	37,397	69,240	280,331	23,240	42,007	30,826	483,041
Net Book Value	31-Mar-23	462,603	507,772	238,120	497	6,636	-	1,215,628
Net Book Value	31-Mar-22	472,603	519,312	104,325	1,159	15,854	-	1,113,253

		Freehold Shrewsbury Road £	Freehold Browning Road £	Freehold Carlyle Road £	Total £
Cost	01-Apr-22	193,500	625,000	-	2,338,008
Additions		-	-	630,000	809,160
Cost at	31-Mar-23	193,500	625,000	818,500	3,147,168
Depreciation	01-Apr-22	3,510	6,781	-	416,546
Charge		3,870	12,500	9,769	102,925
Depreciation at	31-Mar-23	7,380	19,281	26,661	519,471
Net Book Value	31-Mar-23	186,120	605,719	791,839	2,627,697
Net Book Value	31-Mar-22	189,990	618,219	-	1,921,462

FIRST FRUIT
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

5.(b) TANGIBLE FIXED ASSETS - CHARITY

		Freehold Shrewsbury Roac £ Title: NGL34043	Freehold Browning Road £ Title: EGL362199	Freehold Cumberland Road £ Title: EGL409429	Freehold Plasnet Grove £ Title: EGL201893	Motor Vehicles £	Computer Equipment £	Sub- Total £
Cost	01-Apr-22	193,500	625,000	500,000	577,012	36,869	21,194	1,953,575
Additions		-	-	-	-	-	-	-
Disposals		-	-	-	-	-	-	-
Cost at	31-Mar-23	193,500	625,000	500,000	577,012	36,869	21,194	1,953,575
Depreciation	01-Apr-22	3,510	6,781	27,397	57,700	21,015	21,194	137,597
Disposals		-	-	-	-	-	-	-
Charge		3,870	12,500	10,000	11,540	9,218	-	47,128
Depreciation	31-Mar-23	7,380	19,281	37,397	69,240	30,233	21,194	184,725
NBV	31-Mar-23	186,120	605,719	462,603	507,772	6,636	-	1,768,850
NBV	31-Mar-22	189,990	618,219	472,603	519,312	15,854	-	1,815,978
			Freehold Cartlyle Road £ Title: EGL362200					Total £
Cost	01-Apr-22		-					1,953,575
Additions			630,000					630,000
Disposals			-					0
Cost at	31-Mar-23		630,000					2,583,575
Depreciation	01-Apr-22		-					137,597
Disposals			-					0
Charge			9,769					56,897
Depreciation at	31-Mar-23		9,769					194,494
Net Book Value	31-Mar-23		620,231					2,389,081
Net Book Value	31-Mar-22		-					1,815,978

6. INVESTMENTS

(a) Unlisted investments comprise of:	Holding	Valuation 01/04/2022	Valuation 31/03/2023	Historical Cost
First Fruit Trading Ltd	100%	£ 1,000	£ 1,000	£ 20,000

(b) Subsidiary undertakings which have been included in the consolidated financial statements are:

Before adjusting for intercompany management charges

	Aspire Community Enterprise Ltd	Just Homes Charity	First Fruit Trading Ltd
Nature of Control	Appointment of directors	Appointment of directors	100% shareholding
Nature of Activities	Clothing Collection £	Housing Projects £	Natural Harvest Café £
Net assets	-	673,954	7,583
Turnover	798	1,238,270	29,737
Expenditure	9,859	1,068,769	30,990
Profit/(Loss) for the year	(9,061)	169,501	(1,253)

**FIRST FRUIT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

6. INVESTMENTS (continued)

(b) Subsidiary undertakings which have been included in the consolidated financial statements are:

After adjusting for intercompany management charges

	Aspire Community Enterprise Ltd	Just Homes Charity	First Fruit Trading Ltd
Nature of Control	Appointment of directors	Appointment of directors	100% shareholding
Nature of Activities	Clothing Collection	Housing Projects	Natural Harvest Café
Net assets	£	£	£
Turnover	-	673,954	7,583
Expenditure	798	1,188,270	29,737
Profit/(Loss) for the year	1,117	819,769	21,490
	<u>(319)</u>	<u>368,502</u>	<u>8,247</u>

7. DEBTORS AND PREPAYMENTS

	Group		Charity	
	Total 31-Mar-23 £	Total 31-Mar-22 £	Total 31-Mar-23 £	Total 31-Mar-22 £
Other Debtors	2,548	989	8,500	10,100
PAYE AND NI	-	814	-	-
Prepayments	277	277	277	277
Staff Loans	-	200	-	-
Trade Debtors	21,994	25,528	-	-
	<u>24,819</u>	<u>27,808</u>	<u>8,777</u>	<u>10,377</u>

**8. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE
WITHIN ONE YEAR**

	Group		Charity	
	Total 31-Mar-23 £	Total 31-Mar-22 £	Total 31-Mar-23 £	Total 31-Mar-22 £
Deferred Income	-	8,458	-	-
Accountancy Fees	5,160	6,198	2,430	2,430
Audit Fees	11,100	7,800	4,500	4,500
Other Creditors	1,890	16,860	390	33
Taxation	-	283	-	-
Trade Creditors	29,868	8,642	-	-
Mortgage	145,542	45,121	145,542	45,121
	<u>193,560</u>	<u>93,362</u>	<u>152,862</u>	<u>52,084</u>

**FIRST FRUIT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

**8.a) CREDITORS AND ACCRUALS: AMOUNTS FALLING
AFTER ONE YEAR**

	Group		Charity	
	Total	Total	Total	Total
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
	£	£	£	£
Mortgage	1,465,118	956,997	1,465,118	956,997
	<u>1,465,118</u>	<u>956,997</u>	<u>1,465,118</u>	<u>956,997</u>

A mortgage was taken out by First Fruit with Charity Bank in 2019, for a period of 25 years, carrying an interest rate of 3% above the Bank of England base rate, with the first drawdown of £400,000 on 4th July 2019. This was secured on the property situated at Plashet Grove, London.

A further drawdown of £1,002,118 was taken on 13th September 2021 and used to repay the earlier mortgage and also assist in the purchase of Browning Road, London. This mortgage is secured on the properties situated at Cumberland Road, Browning Road and (since June 2022) Carlyle Road, London.

9. STAFF COSTS, NUMBERS AND THE COST OF KEY MANAGEMENT PERSONNEL

	31-Mar-23	31-Mar-22
	£	£
Gross Wages and Salaries	395,490	380,186
Employer's National Insurance Costs	32,082	29,258
Employer Pension Contributions	15,079	15,704
	<u>442,651</u>	<u>425,148</u>

Average number of employees who were engaged in each of the following activities:

	31-Mar-23	31-Mar-22
	TOTAL	TOTAL
Activities in furtherance of organisation's objects	12.5	11.5
Management and Administration	1	1

Number of employees whose total employee benefits (excluding employer pension and national insurance costs) fell within each band of £10,000 from £60,000 upwards:

Band	Number of employees	
	2023/22	2022/21
£60,000 to £69,999	-	-
£70,000 to £79,999	1	-
£80,000 to £89,999	-	1
£90,000 to £99,999	-	-
£100,000 to £109,999	-	-

Staff are paid through the PAYE system.

The Key Management Personnel comprises the Board of Trustees and the Managing Director.

The total employee benefits paid to key management personnel (including employer national insurance, employer pension contributions and travel allowance) was £98,908 (2022/21: £99,157).

**FIRST FRUIT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

10. DIRECTORS AND OTHER RELATED PARTIES

No remuneration was paid to directors in respect of such office.

One trustee/director received remuneration for their role as CEO under a contract of employment. These payments are authorised by the Memorandum and Articles of Association of the company.

	31-Mar-23	31-Mar-22
	£	£
C Baby (gross salary)	78,571	82,247
C Baby (employer pension)	9,110	9,110
C Baby (employer NI contribution)	10,852	6,900
C Baby (travel allowance)	375	900
	<u>98,908</u>	<u>99,157</u>

In this financial year, a limited company of which trustee/director M Clements is a director (Authentic HR Limited), received payments totalling £12,990 from Just Homes Charity (a subsidiary charity of First Fruit) under a contract for services for HR services rendered. These payments are permitted under the Memorandum and Articles of Association of Just Homes Charity (2022/21: trustee/director M Clements was appointed as a Trustee of First Fruit on 21st February 2022. In the 2022/21 financial year payments to Authentic HR Limited since his appointment as a trustee totalled £2,400. Payments to Authentic HR Limited prior to his appointment as a trustee totalled £9,300).

Management Charges were paid to the parent charity First Fruit, by its subsidiary undertakings, for the use of premises, staff time and resources. The amounts paid (or payable) are detailed below:

	2023/22	2022/21
	£	£
Just Homes Charity	90,000	90,000
First Fruit Trading Ltd	9,500	13,000
Aspire Community Enterprise (East London) Ltd	8,400	1,800
	<u>107,900</u>	<u>104,800</u>

Just Homes Charity also paid rent to First Fruit for the following properties:

	2023/22	2022/21
	£	£
Plashet Grove	38,000	36,000
Cumberland Road	37,000	36,000
Shrewsbury Road	24,000	6,000
Browning Road	48,000	24,000
Carlisle Road	12,000	-
	<u>159,000</u>	<u>102,000</u>

**FIRST FRUIT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

11. STATEMENT OF FUNDS

Statement of Funds

	Current Year				
	Balance 01-Apr-22	Income	Expenditure	Transfers	Balance 31-Mar-23
	£	£	£	£	£
<u>Unrestricted funds</u>					
General Unrestricted Funds	1,928,127	1,293,255	(1,109,797)	-	2,111,585
<u>Restricted funds</u>					
Women's Work (Madeline House)	-	550	(550)	-	-
	-	550	(550)	-	-
TOTAL OF FUNDS	1,928,127	1,293,805	(1,110,347)	-	2,111,585

Statement of Funds

	Prior Year				
	Balance 01-Apr-21	Income	Expenditure	Transfers	Balance 31-Mar-22
	£	£	£	£	£
<u>Unrestricted funds</u>					
General Unrestricted Funds	1,267,802	1,608,577	(948,252)	-	1,928,127
<u>Restricted funds</u>					
Women's Work (Madeline House)	-	1,550	(1,550)	-	-
	-	1,550	(1,550)	-	-
TOTAL OF FUNDS	1,267,802	1,610,127	(949,802)	-	1,928,127

12. SUMMARY OF FUNDS

Summary of funds

	Current Year				
	Balance 01-Apr-22	Income	Expenditure	Transfers	Balance 31-Mar-23
	£	£	£	£	£
General funds	1,928,127	1,293,805	(1,110,347)	-	2,111,585
Restricted funds	-	-	-	-	-
	1,928,127	1,293,805	(1,110,347)	-	2,111,585
	Prior Year				
	Balance 01-Apr-21	Income	Expenditure	Transfers	Balance 31-Mar-22
	£	£	£	£	£
General funds	1,267,802	1,608,577	(948,252)	-	1,928,127
Restricted funds	-	1,550	(1,550)	-	-
	1,267,802	1,610,127	(949,802)	-	1,928,127

**FIRST FRUIT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Current Year		
	Unrestricted Fund	Restricted Fund	Total 2023/22
	£	£	£
Tangible Fixed Assets	2,627,697	-	2,627,697
Current assets	1,142,566	-	1,142,566
Creditors due within one year	(193,560)	-	(193,560)
Creditors due in more than one year	(1,465,118)	-	(1,465,118)
	<u>2,111,585</u>	<u>-</u>	<u>2,111,585</u>
	Prior Year		
	Unrestricted Fund	Restricted Fund	Total 2022/21
	£	£	£
Tangible Fixed Assets	1,921,462	-	1,921,462
Current assets	1,057,024	-	1,057,024
Creditors due within one year	(93,362)	-	(93,362)
Creditors due in more than one year	(956,997)	-	(956,997)
	<u>1,928,127</u>	<u>-</u>	<u>1,928,127</u>

14. CONTROLLING PARTY

The charity First Fruit is limited by guarantee, and is controlled by its board of trustees (directors).

15. TAXATION

The charity First Fruit is a registered charity (number 1066749) and is exempt from taxation in accordance with Part 10 of the Income Tax Act 2007; all expenditure is applied for charitable purposes and therefore has no liability to corporation tax. Any corporation tax payable by subsidiary companies on trading profits is computed and paid separately. Value Added Tax is not recoverable by the charity and is therefore included in the relevant costs in the SoFA.

16. COMPANY STATUS

The charity First Fruit is a company limited by guarantee. The members of the charitable company include the trustees named on page 2. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

17. PENSION COMMITMENTS

The charity First Fruit operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £15,079 (2022/21: £15,704).

18. POST BALANCE SHEET EVENTS

The charity proposes to purchase a further property in financial year 23 to 24. Our free reserves will enable this purchase.

The Trustees confirm there are no other post balance sheet events that require disclosure.

**FIRST FRUIT
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

19. LEASING COMMITMENTS

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

	2023/22
	£
Rolling lease	234,360 per annum
Leases expiring within one to five years	- per annum
Leases expiring in over 5 years	42,827 per annum
	<u>277,187</u>

Rentals applicable to operating leases are charged to the SoFA over the period in which the cost is incurred. Assets purchased under finance leases are capitalised as fixed assets. Obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charges. Finance charges are written off to the SoFA over the period of the lease so as to produce a constant periodic rate of change.

20. CONTINGENT LIABILITY

The charity First Fruit has become aware of a potential debt on withdrawal from the pension scheme in which they participate. The debt would only crystallise if all active members leave the Plan. Once the pension pot gets to a fully funded solvency position there would no longer be a debt on withdrawal payable should the members leave the Plan. The estimated employer debt on withdrawal from the Plan (as calculated by the Scheme Actuary) at 30th September 2022 is £2,456.

FIRST FRUIT
(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31ST MARCH 2023

	2023/22	2022/21
	£	£
Cash provided by/(used in) operating activities (a)	<u>388,665</u>	<u>706,836</u>
Cash used from investing activities		
Interest income	905	37
Purchase of tangible fixed assets	(809,160)	(929,930)
Cash provided by (used in) investing activities	<u>(808,255)</u>	<u>(929,893)</u>
Cash flows from financing activities		
Repayment of long term borrowing	-	-
Cash inflows from new long term borrowing	508,121	587,249
Cash used in financing activities	<u>508,121</u>	<u>587,249</u>
Increase/(decrease) in cash and cash equivalents in the year	<u>88,531</u>	<u>364,192</u>
Cash and cash equivalents at the start of the year	1,029,216	665,024
TOTAL cash and cash equivalents at the end of the year (b)	<u>1,117,747</u>	<u>1,029,216</u>

(a) Reconciliation of net movement in funds to net cash flow from operating activities

	2023/22	2022/21
	£	£
Net movement in funds	183,458	660,325
Add back depreciation charge	102,925	56,591
Deduct interest income shown in investing activities	(905)	(37)
Decrease/(increase) in debtors	2,989	2,249
Increase/(decrease) in creditors	100,198	(12,292)
Net cash provided by/(used in) operating activities	<u>388,665</u>	<u>706,836</u>

(b) Analysis of cash and cash equivalents

	2023/22	2022/21
	£	£
Cash at bank and in hand	1,117,747	1,029,216
Total cash and cash equivalents	<u>1,117,747</u>	<u>1,029,216</u>

	At start of year	Cash flows	Acquisition/disposal of subsidiaries	New finance leases	Fair value movements	Foreign exchange movements	At end of year
	£	£	£	£	£	£	£
Cash	1,029,216	88,531	0	0	0	0	1,117,747
	<u>1,029,216</u>	<u>88,531</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,117,747</u>