



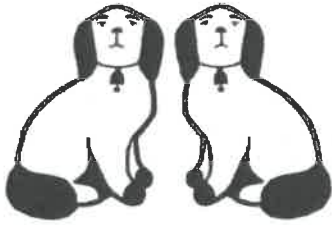
**OUR YEAR  
AT A GLANCE:  
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**REVIEW OF  
THE YEAR:  
PAGE 4**

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

# FOREWORD

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



*Spitalfields Life*

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

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

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

enclave of especial value for our wellbeing.

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

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

*The Gentle Author, 2024*

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

# OUR YEAR AT A GLANCE

## EDUCATION



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



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

## WELLBEING

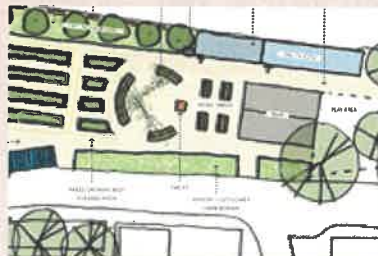


**50** VOLUNTEERS, WITH  
VOLUNTEER SESSIONS SIX DAYS A  
WEEK AND A BROADER DEMOGRAPHIC

## COMMUNITY



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



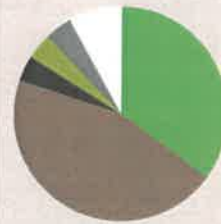
**2023-24** PRO BONO  
DESIGN HAS CREATED MORE GROWING  
SPACE AND ACCESSIBLE RAISED BEDS



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

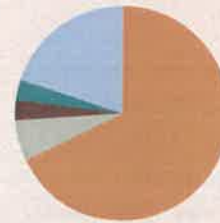
## INCOME AND EXPENDITURE

**TOTAL INCOME: £541,451**



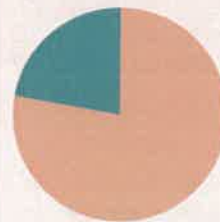
- All donations £187,450
- Grants £249,225
- Contract Income £20,021
- Shop sales £19,234
- Venue hire £21,930
- All other income £43,590

**TOTAL EXPENDITURE: £392,041**



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

**TOTAL FUNDS: £448,297**



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

# CHAIR'S MESSAGE



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

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

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

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

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

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

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

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

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

Thank you for your dedication and support.

*Neil Rodel, Chair of Trustees.*

# FARM STRATEGY PROGRESS:

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

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

## INCLUSIVITY:

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

## COLLABORATION:

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

## RESILIENCE:

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



# EDUCATION



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

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

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

## EDUCATION



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

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

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

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



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

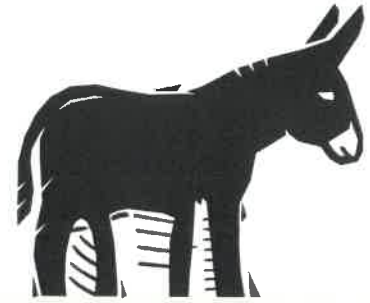
This year we have become a partner for Tower Hamlets Family Hubs service, which allows us to extend our reach to families from further into the borough, and we have been pleased to make contact with new users for our holiday activities. We have also established a gardening group with mothers from our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

## EDUCATION: YOUNG PEOPLE

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



## EDUCATION: YOUNG PEOPLE



### YOUNG FARMERS

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

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

M: About a year

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

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

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

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

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

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

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

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

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

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

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

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

**Rae: but you can!**

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

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

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

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

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

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

## MEET THE EDUCATION MANAGER

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



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

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

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

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

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

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

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

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

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

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

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

## EDUCATION: FARMYARD

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

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

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

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

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

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

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

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

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



# COMMUNITY



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

# COMMUNITY

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

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

our staff, volunteers and visitors.

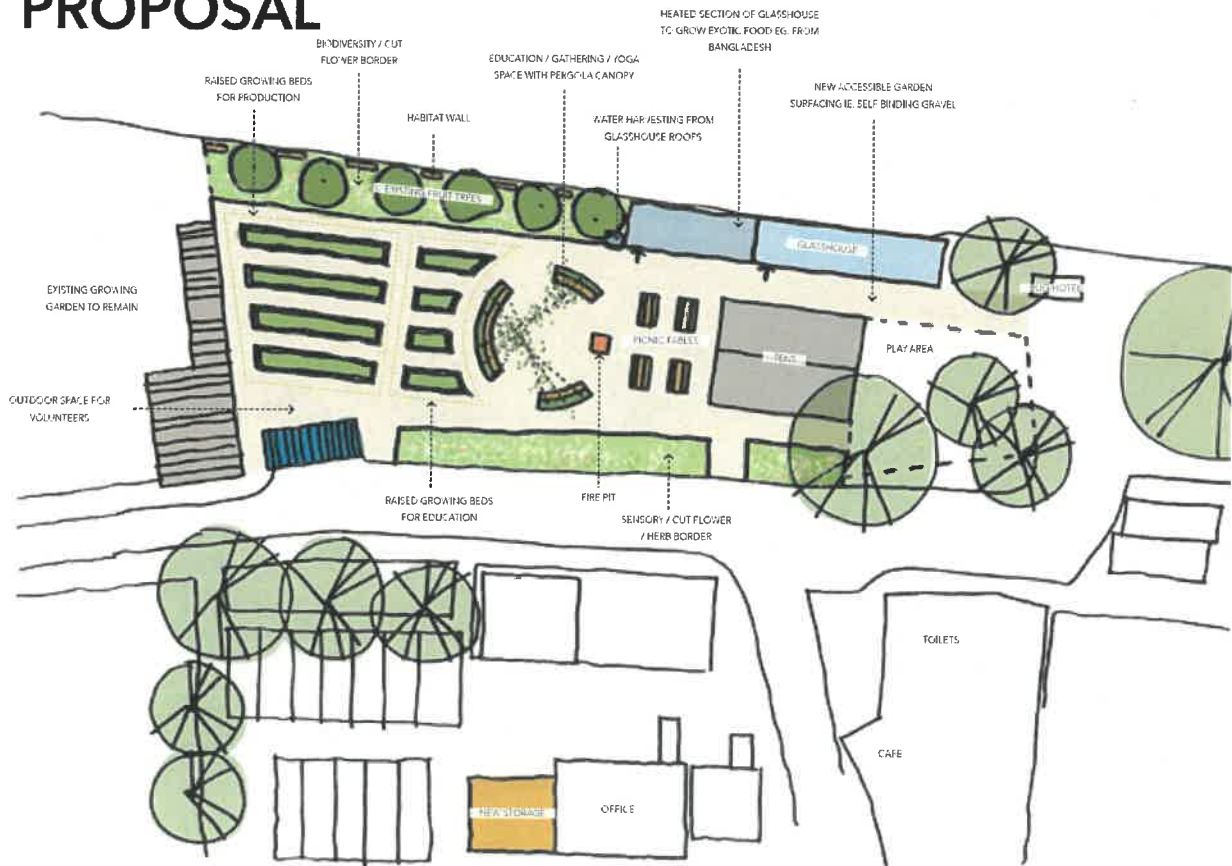
During 2023-24, successful capital funding applications have allowed us to rebuild the crumbling raised beds in our community garden space. Working to a design created on a pro-bono basis by local partners Spacehub, the new beds have increased our growing capacity and have made the growing spaces more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

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

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

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

## PROPOSAL



## COMMUNITY

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



# WELLBEING



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

## WELLBEING: VOLUNTEERING

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

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

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



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

animal care, tool use and species ID.

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

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

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

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

## MEET A VOLUNTEER: NAOMI



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

10 months, one day a week

**What does your role entail?**

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

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

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

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

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

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

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

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

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

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

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

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

Oasis. Enriching. Family.

## WELLBEING: GROWING

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

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

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

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

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



# WELLBEING: VOLUNTEER TEAM CHALLENGES

## YEAR AT A GLANCE

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

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

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

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

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

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



## MEET ONE OF OUR CORPORATES: ANTARES



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

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

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

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

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

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

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



# SPITALFIELDS FARM ASSOCIATION LIMITED

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

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### OBJECTIVES AND ACTIVITIES

#### OBJECTIVES AND AIMS

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

#### PUBLIC BENEFIT

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

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

### STRATEGIC REPORT

#### ACHIEVEMENT AND PERFORMANCE CHARITABLE ACTIVITIES

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

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

## STRATEGIC REPORT

## FINANCIAL REVIEW

### RESULTS FOR THE YEAR

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

### INCOME

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

### EXPENDITURE

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

### FUNDS

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

## FINANCIAL REVIEW

### GRANTS AND DONATIONS

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

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

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

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

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

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

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

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

### INVESTMENTS

The Farm does not hold any investments.

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

## STRATEGIC REPORT

### FINANCIAL REVIEW

#### RESERVES POLICY

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

#### RESERVES POLICY

#### UNRESTRICTED RESERVES:

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

#### CAPITAL PROJECTS

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

#### REVENUE PROJECTS

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

#### FUTURE PLANS

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

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

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### RECRUITMENT AND APPOINTMENT OF NEW TRUSTEES

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

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

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

### ORGANISATION AND REPORTING AT THE FARM

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

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

### OTHER CHARITIES AND RELATED PARTIES

There were no relationships between the charity and related

parties that required disclosure.

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

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

### REMUNERATION POLICY

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

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

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### RISK MANAGEMENT

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

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

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

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

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

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

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number  
02021898 (England and  
Wales)

Registered Charity number  
299536

Registered office  
Buxton Street  
E1 5AR

### TRUSTEES

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

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

### Company Secretary

Alexander Michael Davidson

### Chief Executive Officer

Philip Nichols

### Independent Examiner

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

### INDEPENDENT EXAMINERS

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

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



Chair of Trustees

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

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

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

### RESPONSIBILITIES AND BASIS OF REPORT

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

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

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

### INDEPENDENT EXAMINER'S STATEMENT

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

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

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

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

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

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

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

**BFP, FCA**

**A. PATEL**  
**Prestons & Jacksons**

**Partnership LLP**

**364 - 368 Cranbrook Road  
Ilford, Essex IG2 6HY**

Date: 12.11.2024

# STATEMENT OF FINANCIAL ACTIVITIES

## [INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT]

### FOR THE YEAR ENDED 31 MARCH 2024

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

# STATEMENT OF FINANCIAL POSITION

## 31 MARCH 2024

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

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

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

The trustees acknowledge their responsibilities for

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

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

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

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

  
Chair of Trustees

# STATEMENT OF CASH FLOWS

## FOR THE YEAR ENDED 31 MARCH 2024

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

# NOTES TO THE STATEMENT OF CASH FLOWS

## FOR THE YEAR ENDED 31 MARCH 2024

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

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

### 2 ANALYSIS OF CHANGES IN NET FUNDS

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

# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2024

### 1. ACCOUNTING POLICIES

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

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

#### **GOING CONCERN**

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

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

#### **INCOME**

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

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

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

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

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

#### **EXPENDITURE**

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

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

### ALLOCATION OF SUPPORT COSTS

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

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

### TANGIBLE FIXED ASSETS

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

- ☛ Improvements to property - 10% on cost

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

### BIOLOGICAL ASSETS

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

### TAXATION

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

### FUND ACCOUNTING

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

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

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

### PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

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

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

those of the charitable company in an independently administered fund.

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

### DONATED GOODS AND SERVICES

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

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

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

### DEBTORS

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

### CASH AND CASH EQUIVALENTS

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

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

### CREDITORS

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

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

### FINANCIAL INSTRUMENTS

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

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

### 2. DONATIONS AND LEGACIES

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

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

### 3. OTHER TRADING ACTIVITIES

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

### 4. INVESTMENT INCOME

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

### 5. INCOME FROM CHARITABLE ACTIVITIES

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

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

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

### 6. RAISING FUNDS

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

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

### 6. RAISING FUNDS CONTINUED

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

### 7. CHARITABLE ACTIVITIES COSTS

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

### 8. SUPPORT COSTS

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

### 9. NET INCOME/(EXPENDITURE)

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

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

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

### 10. TRUSTEES' REMUNERATION AND BENEFITS

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

#### TRUSTEES' EXPENSES

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

### 11. STAFF COSTS

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

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

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

No employees received emoluments in excess of £60,000

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

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

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

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

### 13. KEY MANAGEMENT PERSONNEL

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

### 14. TANGIBLE FIXED ASSETS

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

### 15. BIOLOGICAL ASSETS

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

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

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

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

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

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

### 18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

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

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

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

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

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

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

### 19. MOVEMENT IN FUNDS

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

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

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

### 19. MOVEMENT IN FUNDS CONTINUED

Comparatives for movement in funds

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

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

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

### 20. RELATED PARTY DISCLOSURES

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

# DETAILED STATEMENT OF FINANCIAL ACTIVITIES

## FOR THE YEAR ENDED 31 MARCH 2024

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

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

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

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