

Farms for City Children Limited
(A charitable company limited by guarantee)
Report and Financial Statements
Year ending 31 August 2024



FARMS FOR CITY CHILDREN

Registered Charity Number: 325120

Registered Company Number: 01177239 (England and Wales)

Farms for City Children Limited
Report and Financial Statements for the year ended 31 August 2024

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Farms for City Children Limited

Reference and administrative details

Charity number: 325120
Company number: 01177239
Registered Office: Unit 2 Huxham Barns, Huxham, Exeter, EX5 4EJ

Directors and Trustees

The Directors of the Charitable Company (Charity) are its Trustees for the purpose of charity law. The Trustees and officers serving during the year and since the year end were as follows:

Chair	Rachel Goult
Trustees	Sir Michael Morpurgo OBE Lady Morpurgo MBE Frances Harris (resigned 8 June 2024) Rosanna Machado (appointed 22 May 2024) Jayne Copley (appointed 22 May 2024) Richard Ash Andrew Bailey Jonathan Bishop Rachel Goult Simon Gregory (resigned 8 June 2024) Rose O'Hagan (appointed 3 July 2024) Mary Trussell Simon Whatler (appointed 22 May 2024) Alexandra Hollingshead (appointed 28 October 2024)
Secretary	Lady Morpurgo MBE
Chief Executive	Donna Marie Edmonds
Auditors	Westcotts (SW) LLP 47 Boutport Street Barnstaple Devon EX31 1SQ
Bankers	NatWest Bank plc 59 High Street Exeter Devon EX4 3DL

Farms for City Children Limited

Report of the Trustees for the year ending 31 August 2024

The Trustees are pleased to present their Annual Trustees' Report together with the consolidated Financial Statements of the Charity and its subsidiary for the year ending 31 August 2024. The Report and Financial Statements are prepared to meet the Directors' Report and Accounts requirements for Companies Act purposes.

The Financial Statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Chair's Report

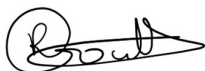
2023-2024 has been an incredible year for Farms for City Children, touching and changing the lives of more children and young people than ever before in the charity's long 48-year history.

The clarity of our mission has been enhanced by our Theory of Change, which clearly lays out the route to achieving our three pledges for our beneficiaries: i) Increased Learning & Engagement, ii) Improved Connections & Wellbeing, and iii) Enhanced Environmental Citizenship.

The impact data laid out in this report demonstrates that we are excelling in the delivery of our goals, and we will strive to do even better in the years ahead. None of this would be possible without the unwavering support and energy of our all our staff, volunteers, trustees and, of course, funders. A huge 'Thank You' to each and every one of you.

With the framework of our new 2024-2027 Business Plan, we are hugely excited for what the future will bring to our charity over the next 3-years, and beyond. Bookings for 2024-2025 are already at near-full capacity, and we will focus our efforts on increased fundraising so that we can continue to reach even more beneficiaries.

The cost-of-living crisis is having a profound impact on so many of our schools and community groups, so it is vital that we do all we can to ensure our product offering is affordable to all. We are also looking ahead to 2026, a year in which we will celebrate our 50th Anniversary milestone with a collection of exciting events. Our wish is to raise the profile of Farms for City Children, and increase income through funding, so that we, just like our beneficiaries, are resilient to what lies ahead.



Rachel Goult,
Chair of the Board of Trustees

Farms for City Children Limited

Report of the Trustees for the year ending 31 August 2024

Our purposes and activities

Farms for City Children exists to remove the barriers that prevent children and young people having meaningful access to the natural world. Through our food, farming, and nature-connected wellbeing offer, we strive to empower the next generation to experience the physical and mental health benefits of being in the countryside, and to see themselves as the custodians of our landscape for generations to come.

During an immersive five-day residential stay on one of our stunning heritage farms in Devon, Gloucestershire, and Pembrokeshire, children and young people participate in seasonal farming tasks alongside experienced farm teams and partner Farmers. Quite simply, we “grow children”. During a week in wellies our beneficiaries experience a profound connection to our animals and land, develop a sense of their own social and moral responsibility to be stewards of our planet, and leave us as more curious, courageous, and compassionate young people able to forge and sustain committed relationships with teachers and peers.

2023-24 was an incredible year for Farms for City Children with more weeks of activity on the farms than ever before in our almost 50-year history. The diversity of our beneficiaries continued to grow with new partnerships across maintained primary and schools, FE colleges, community associations, Scouts, and Gold award Duke of Edinburgh participants. 83 loyal returning schools were joined by 16 new schools from 20 counties across England and Wales, and 16 London boroughs. In June, with donors, partners, teachers and our beneficiaries, the charity celebrated a Festival of Learning at the Butchers’ Hall in central London, in a farm take-over that saw us bring all three farms into the square mile to showcase the work that we do. This was a joyous occasion, made even more celebratory by the attendance of the Worshipful Company of Butchers livery, an array of VIP guests and ambassadors, and of course, our incredible Patron, HRH the Princess Royal.

With the charity going from strength-to-strength every year, we eagerly await 2024/25 and all the wonderful experiences that we will deliver for our children and young people.

What do children learn?

Days start early on our immersive five-day residential and, whilst the cycle of the seasons and vagaries of the weather ensure that each day is different, there is a reassuring routine and structure to life on the farm.

A combination of physical farm tasks in compassionately tending to the animals and their welfare and maintaining the farms is combined with sowing, harvesting, and cooking tasks that anchor the young person to an understanding of the field > farm > fork journey. This improves food choices, increases the consumption of fresh, locally produced meat, fruit, and vegetables, which can help young people to develop longer term commitments to leading a healthier life.

Our focus on nature nurture is delivered through wellbeing activities to induce greater nature connectedness from long biodiversity walks, birdwatching on the coast and the riverside, beekeeping sessions, sustainable arts and crafts, mindfulness sessions, storytelling, poetry, and astronomy. Collaborating on tasks never previously attempted develops courage, confidence, and curiosity.

Farms for City Children Limited

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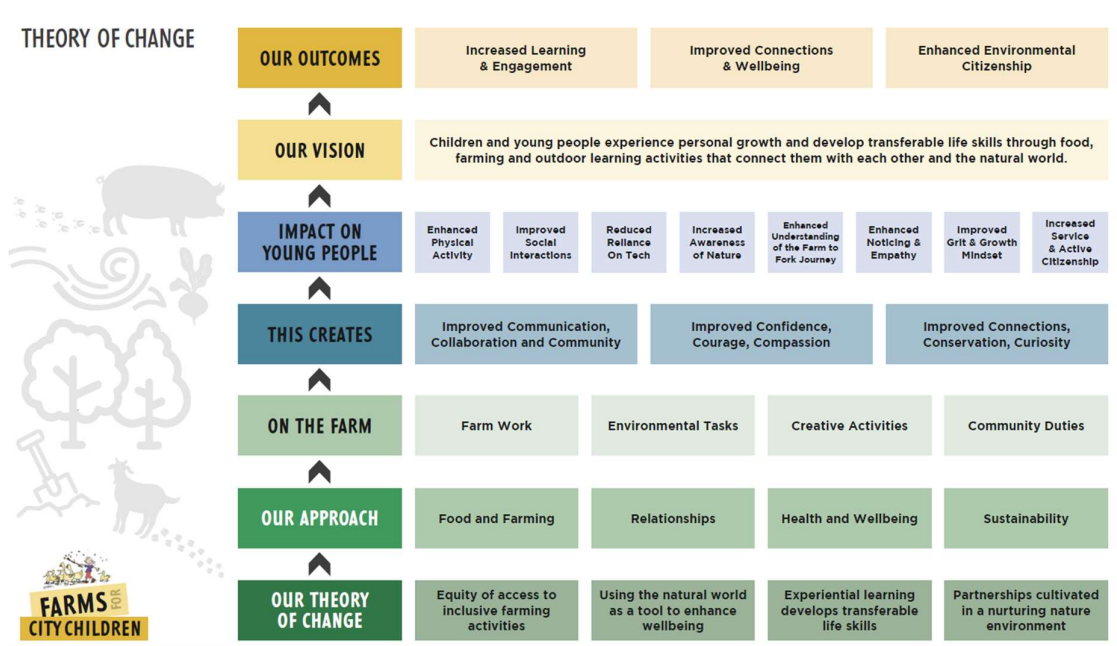
Our purposes and activities (continued)

Children and young people learn to be mindful, empathetic, and to notice their environment. They learn to take responsibility for themselves, each other, and work in harmony with the animals and the land. Free from digital intrusion, their analogue imaginations are liberated, and they enjoy mental health respite from the pressures of a life lived online.

Being on the farm gives each child or young person that space to just be. With reduced stress levels, increased freedom and more meaningful interactions and connections, young people return home having developed greater resilience and attained an enormous sense of pride from being a "Farmer for a Week."

Farms for City Children knows that our week empowers active citizenship in our young people. Alumni contact us to report that their relationship with nature has been sustained from their visit on the farm as a child into adulthood. We know that the impact of providing these experiences in childhood means that we will give young people the agency to deal with the climate emergency and the loss of biodiversity. We are supporting them to 'grow up greener' and contribute to a sustainable future economy.

In the short term, we know that children and young people return happy and fulfilled, walking a little taller with knowledge, skills, and expertise that they did not have when they set off from home. They will never forget the memories they make, the relationships they cultivated, or the way that they felt about themselves as they flourished through a week of "muck and magic" at Farms for City Children.

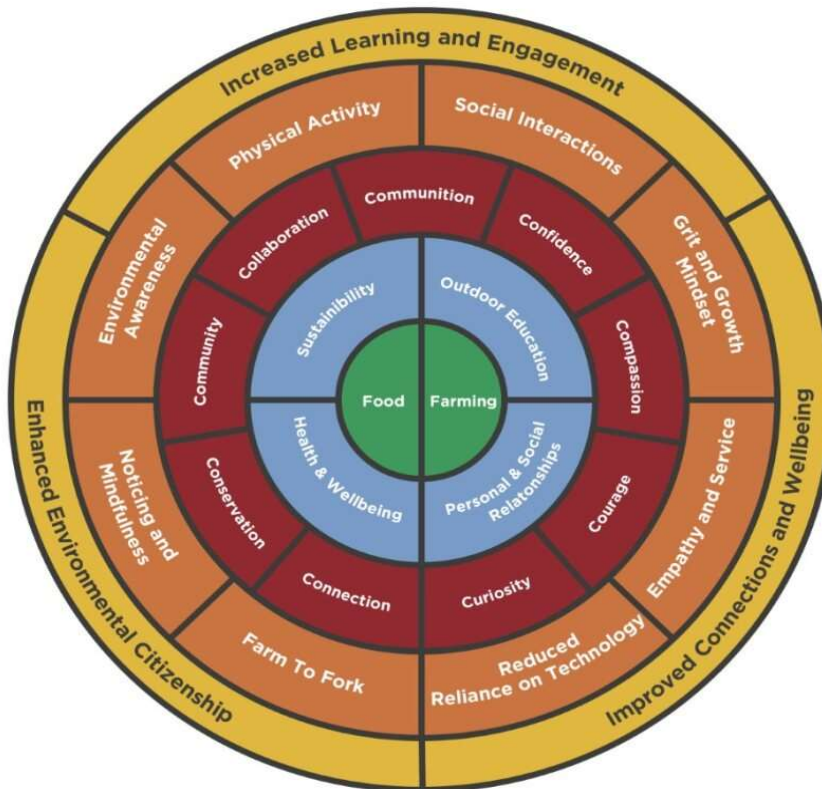


Farms for City Children Limited

Report of the Trustees for the year ending 31 August 2024

Our purposes and activities (continued)

The Impact of our offer



Increased Learning and Engagement

“Strengthening relationships between the teacher and children, particularly a child who struggles to learn in a ‘traditional way’.”

Learning outdoors enhances engagement and promotes active learning, helping young people make links between curriculum lessons and real - life scenarios.

“.. this boy really excelled at the farm, and it showed staff that he needs to learn in a more ‘hands on’ way and that he isn’t being oppositional, more he can’t necessarily access the learning in the same ways as most children.” (Lead Teacher Reflection).

Positive outcomes include practical experience of a variety of subject areas, collaborative working, greater motivation and improved behaviour.

100% of our school and group leaders said that their farm residential had an outstanding or good impact on young people’s physical activity.

Farms for City Children Limited

Report of the Trustees for the year ending 31 August 2024

Our purposes and activities (continued)

“A huge experience, learning how to farm and about the animals, and where our food comes from. How important farm animals are. How hard farmers’ work.” (Year 6 pupil, St George and St Teresa Catholic Primary School, Solihull).

A week on one of our farms exposes young people to a breadth of farming tasks and wellbeing activities which enable our beneficiaries to grow in mindset, build resilience, and develop transferable skills such as communication and curiosity.

95% of our school and group leaders said that their farm residential had an outstanding or good impact on their young people’s development of a grit and growth mindset.

From applying literacy and numeracy knowledge to real-work problems, to seeing practical applications of STEM subject knowledge in tasks across the farm, children and young people gain an introduction to the world of work through hands on activities where they are responsible for the livestock and each other.

“The practical and hands on nature of the tasks meant they were really engaged, more than in the classroom setting”

“Around the farm it was stunning. I met the staff, and they made me smile. I love the jobs they gave us. On the last day you will see how much fun you have had and how good the food is and how you have overcome your fears.” (Pupil, West Borough Primary School, London)

Improved Connections and Wellbeing

“The core value of compassion is most important to us. We feel that this is the behaviour that our children (this year group especially) struggle with so much in school. They find it hard to have empathy with others, but we have seen some lovely examples of care between the children.” (Lead teacher, John Donne School).”

In 2023, 20.3% of 8 – 16 year olds had a probable mental health issue”. (digital.nhs.uk), that’s 5 or more children in every classroom. Children and young people, and the teachers who care for them, need the opportunity to come together outside of the classroom and invest in health, wellbeing, and relationships.

100% of our school and group leaders said that their farm residential had an outstanding or good impact on their young people’s social connections.

The chance to work and play in nature, tell stories, to build dens and create campfires, offers both the children and their teachers a time to decompress from the stresses of life and reduce our modern reliance on technology.

“You can do other things to make you happy than go on a screen or use technology” (Year 6 pupil, St George and St Teresa Catholic Primary School, Solihull).

Farms for City Children Limited

Report of the Trustees for the year ending 31 August 2024

Our purposes and activities (continued)

Living on the farm for the week liberates imaginations, and children and their teachers talk to each other, share discoveries and build connections that change behaviour and engagement upon return to school.

99% of our school and group leaders said that their farm residential had an outstanding or good impact on reducing their young people's reliance on technology and digital devices.

"I am proud of waking up early and getting on with things that don't involve a piece of technology."
(Year 5 pupil, Goodrich Community Primary, Southwark, London)

The self-esteem built from conquering challenging farm tasks is complemented by the space to just 'be' during nature sessions, on coastal or biodiversity walks, trying natural arts and crafts or from mindfulness sessions.

"Honestly, I can't even begin to tell you how much of an impact everyone at FfCC had on my life. I hadn't ever felt as 'myself' as I did in that week. Everyone was so inclusive, and I felt appreciated for just existing as I am." (Duke of Edinburgh Gold Award Alumni)

Enhanced Environmental Citizenship

"The staff were all so knowledgeable and passionate about the environment, the children came away with a great understanding of their place within the environment, and their responsibilities as citizens." (Lead teacher, Holton Primary School)

The Natural History Museum's Biodiversity Index places the UK in the bottom 10% of 240 nations for original nature preservation. This means that we live in "one of the most nature depleted countries on Earth" (2). Little wonder that out of 14 nations surveyed, the UK ranks bottom in Europe for nature connectedness and wellbeing.

"Being outdoors makes me feel free. I've realised that when I'm outside I have more fun than being inside on my electronics all day. This trip has made me more of an outside type of person and I really want to come again!" (Year 5 pupil, Portway Primary School, Newham, London)

100% of our school and group leaders said that their farm residential had an outstanding or good impact on their young people's awareness of nature.

"Stress, anxiety and depression are positively moderated by connection to nature." (3)

A week at Farms for City Children explicitly teaches young people and their teachers how to be the future stewards of the countryside and how to connect more meaningfully with nature as it exists in their home locations.

"The children have never experienced a world like this. It has opened their eyes to new opportunities and the children have a greater understanding of their responsibility to the world around them." (Lead teacher, Harris Primary Crystal Palace)

Farms for City Children Limited

Report of the Trustees for the year ending 31 August 2024

Our purposes and activities (continued)

Learning about sustainable farming and its links to climate protection, about biodiversity and securing species and habitats, and linking children and young people to where their food comes from is a key outcome of the work of the charity. Growing, harvesting, preparing, and cooking their own food improves children’s food choices, increases consumption of locally sourced fresh products and highlights the benefits for health around good eating habits.

98% of our school and group leaders said that their farm residential had an outstanding or good impact on their young people’s understanding of the farm to fork journey.

Children return home, knowing that even back in the city there are choices they can make to protect our planet.

“I am excited to be able to know how the world works and how to take care of animals that I didn’t know before.”(Year 6 pupil, Keyham Barton Catholic Primary, Plymouth)

10 BENEFITS OF TIME SPENT ON THE FARM

- 1** A unique and immersive life experience
- 2** Increased physical activity and healthy lifestyle
- 3** Improved connections and social interactions
- 4** Improved mental health and wellbeing
- 5** Reduced reliance on technology
- 6** Enhanced sense of environmental citizenship
- 7** Meaningful responsibilities and acts of service
- 8** Embedding curriculum learning in real life situations
- 9** Powerful new sensory experiences
- 10** A nurturing home from home environment

Farms for City Children Limited

Report of the Trustees for the year ending 31 August 2024

Achievements and performance

2023-24 was a very successful year for Farms for City Children. Moving closer to full occupancy of 120 weeks across the year we had visits from 106 schools and groups. Across the 3 farms we worked with a total of 3,188 young people alongside 442 accompanying adults. This amounted to 2,552 hours of activities being provided to children and young people.

As we focus on our core beneficiaries we are able to say that 55% came from locations which are some of the 30% deprived areas of England and Wales. Whilst we continue to grow the schools we work with to ensure as many young people as possible can access our offer, we also work with young people from community groups, across all areas of England and Wales, and with a focus on those who would not otherwise have access with 96% of beneficiaries coming from urban areas. Our beneficiaries came from 20 counties across England and Wales and 37% are entitled to Free School Meals.

As we expand the number of weeks we have available for residential visits we have been able to increase the schools and groups visiting. We were delighted to welcome 16 new schools alongside 83 returning schools in 2023-24. In addition to our schools we expanded the number of community youth groups visiting to help fill the weeks that are less accessible to schools. We had 7 community groups visiting in 2023-24 including 3 groups who were completely new to Farms for City Children.

Across the year we had 116 weeks booked of our 120 weeks target for maximum occupancy with 10 commercial lets. This represents nearly 97% occupancy.

Nethercott House

This year, we have provided residential for 1058 young beneficiaries and 147 accompanying adults. They have come from 31 schools, 3 groups and an FE college drawn, geographically, from the Midlands, London and the South East, the South and South West of England.

Since taking back approximately 40 acres of land at Burrow Farm, we have been proud to work alongside other agencies to benefit from nature rich farming. Our wood pasture creation project (funded by The Woodland Trust) comprises of circular 'roundels' which have been planted up by a mix of local groups and visiting schools across autumn and into early winter. These 14 fenced, circular enclosures are like 30 metre diameter stepping stones for nature with a central, large canopy tree surrounded by native shrub. In time, the wood pasture will help provide shelter and forage for our livestock, opportunities for wildlife and help manage water runoff from the farm which will benefit our two local rivers. It was a pleasure to hear how passionately our young people from North East Surrey College of Technology described their experience of tree planting to HRH Princess Anne at The Festival of Learning and hear from the children of various primary schools in both radio interviews and video links. The experience will stay with them for a lifetime and benefit the landscape for years to come.

Two small ponds or 'scrapes' have also been created, funded by The Devon Wildlife Trust. These will help collect water at the lower end of the farm in periods of high rainfall. Like the tree planting, these will help manage the water flowing off the farm to benefit the river and provide opportunities for wildlife. Visiting children enjoyed watching them take shape and they will hopefully provide a great place to spot wildlife in years to come.

Farms for City Children Limited

Report of the Trustees for the year ending 31 August 2024

Achievements and performance (continued)

We were excited to bale our first cut from the new hay meadow (also funded by the Devon Wildlife Trust) ready for the children to feed our rare breed cattle in the sheds during winter when they can't be out in the fields. By increasing the native grasses and wildflowers grown in the meadow the nutritional content for our livestock will be improved and the land will benefit from butterflies, bees and other insects when it grows again in spring. It has been exciting to share the development of the land with the visiting young people, involving them and sharing what we do as they connect with the nature around them and understand the connections we are making.

Lower Treginnis

This year, we have hosted 34 groups at Lower Treginnis, serving 1,060 children and young people and 102 teachers. A third of our beneficiaries visit us from Welsh schools, allowing us to impact not only those children from an urban setting, but those from rural and coastal areas that, despite their setting, sadly share those barriers that prevent children and young people from having meaningful access to the natural world.

We continue to work with the Ernest Cook Trust's Outdoor Week of Learning (OWL) collaboration to address the needs of deprived communities in the Vale of Glamorgan, and are ever grateful to our local fundraisers – the Friends of Treginnis – who ensure that local Pembrokeshire schools have access to a week of muck and magic on the farm.

In addition to our traditional school visits, we continue to serve other groups as part of our commitment to providing transformative educational experiences for all. In July, we hosted a group of children from military families and welcomed a group of 37 children and young people from the Redditch District Scouts to our farm in April. The young people particularly enjoyed going out into the sheep fields with our partner farmer Aled, and those who were lucky enough to witness him assisting with a live lambing have since said it was a "once in a lifetime opportunity" that "we will probably never get to see again".

Such visits from a more varied group of beneficiaries have helped us explore different perspectives on the farm's educational scope and consequently broadening the horizons of our visiting children and young people. This has allowed us to experiment with a more bespoke itinerary which has included: beach cleans for a local sustainability community group, evening storytelling sessions led by the amazing British writers and illustrators Jackie Morris and Nicola Davies, as well as an opportunity to work alongside Câr-y-Môr, the UK's first community-owned seaweed and shellfish farm. This collaboration introduces visiting children to the innovative field of aquaculture, with children observing the seaweed farm on their coastal walk, participating in workshops about seaweed farming and identifying and harvesting seaweed during their time on the beach.

Wick Court

This year Wick Court has delivered 38 weeks of farming to 1071 young people and 157 adults; hosting 34 primary schools, one secondary school, one FE college and two youth groups, and welcomed over a thousand additional guests to the farm. A large proportion of our beneficiary groups returned from

Farms for City Children Limited

Report of the Trustees for the year ending 31 August 2024

London, and we also welcomed new groups from northern cities, including Liverpool and Manchester. Thanks to funding through the OWL Project, we hosted three Gloucester schools. These schools are

Achievements and performance (continued)

located within one of the most socio-economically deprived areas of the country and we have never been more convinced that there is a need right on our doorstep. We are pleased to extend this offer to four local schools next year.

The weeks without groups in residence have also proven productive during in this busy year. As tradition defines, we held our Wick Court Wassail in January and, in June we held the increasingly popular, Open Farm Sunday. This is becoming an annual staple within the community, but we are also seeing more visitors from further afield, like Cheltenham and the Forest of Dean. We offered house tours, craft activities, storytelling and den building, attracting an impressive 718 people and, in the same month, Wick Court Farm School Manager, Stevie Edge - McKee, alongside Nethercott House Farm School Leader Sophie Khayat gave a presentation to 200 attendees at the 6th University of Derby Nature Connection Conference. We focussed on the role of online learning as a scaffold to engagement within on-farm beekeeping sessions and young people's wider connection to invertebrates.

Out on the farm we have welcomed lots of new additions including Dorset and Ryland Gloucester calves and Old Spot piglets. We continue to supply meat into our local farm shop, *Eastington*, and to award-winning CIC pay-what- you-can restaurant *The Long Table*. We continue to welcome back consistent numbers of rare bats in the roost in the attic and enjoy sharing information about these fascinating mammals with our young beneficiaries.

Importantly we are pleased to report a bumper year for fruit production, and that the perry pears Wick Court are known for, were processed by the young people into tasty juice served. In April we worked with poet James Crowden to create work inspired by orchard blossom for permanent display in the house. In May we held our first Orchard Blossom Day; with a focus on environmentally themed family activities. The day enabled us to work with partners including Tyler Grange and Gloucestershire Wildlife Trust. Following this we have given special attention to the Wick Court Produce Room. With new floors and ceiling, we hope to extend juicing into the winter months thanks to a 5-star hygiene rating and the kind donation of two new chest freezers. We are also celebrating a bumper year of honey, eggs and vegetables!

Outdoor Week of Learning (Ernest Cook Trust)

We are proud to collaborate with the Ernest Cook Trust Outdoor Week of Learning (OWL), which this year enabled ten residential weeks for children in South and West Wales and Gloucestershire. Alongside delivering outdoor learning, partners in this collaboration share best practice, training opportunities, and use joint evaluation techniques. In 24/25 Farms for City Children will work with the Ernest Cook Trust to ensure that more children and young people benefit from our food, farming, and outdoor learning offer, and we look forward to complementing visits through OWL Nest which will support schools to embed outdoor learning in the school setting.

Farms for City Children Limited

Report of the Trustees for the year ending 31 August 2024

Achievements and performance (continued)

Friends of Treginnis

Our wonderful Friends of Treginnis fundraise tirelessly year-round to enable children living in Pembrokeshire to benefit from a week at Lower Treginnis. Their support means that we can welcome children from rural areas, where we know many children and young people face similar challenges to those who live in urban areas coupled with rural isolation.

Fundraising

Through its fundraising Farms for City Children subsidises every visit to its farms by 54% to ensure affordability and accessibility for all children and young people regardless of their background.

Building on 22/23 the fundraising team is now at its full complement of four fundraisers, a Head of Fundraising and a Database Administrator. Providing the capacity and skills needed to deliver our strategy to meet income targets.

Key income streams remain as, Trusts and Foundations, Individual Giving and Corporate support complemented with Community support, Major Gifts, Legacy, and In-Memoriam donations.

The environment we find ourselves operating in continues to be challenging placing greater emphasis on the need to diversify income streams and prioritise efforts of the team.

Despite the challenges faced with building the team and the fundraising environment, the charity successfully raised over £1.4 million for delivery and core costs, capital projects, and additional school/group financial support for visits, known internally as access funds.

Our sincere thanks go to every supporter, we are encouraged by the on-going and new support received in the year, to help us meet the ever-increasing need for high quality access to food, farming, and outdoor learning for today's young people.

Trusts and Foundations

The charity is proud of the relationships it holds with the Trusts and Foundations that continue to support our work and children and young people, from some of the most deprived and underserved communities of England and Wales.

The Trusts and Foundations team saw a new Grants Development Manager join the charity in March when our previous role holder moved into the role of Head of Fundraising.

We pride ourselves on the high level of stewardship and relationship building this team provides and extend our gratitude to the small and medium grant makers who are integral to our programme each year alongside grant funders who have entrusted larger and multi-year gifts which make a significant difference to future planning and financial security.

Farms for City Children Limited

Report of the Trustees for the year ending 31 August 2024

Achievements and performance (continued)

Individual Giving

We are delighted to have exceeded our annual target for individual giving. The charity participated in two match funding appeals, the Big Give Christmas Challenge and The Childhood Trust Champions for Children with both campaigns surpassing target and engaging new supporters. Our regular donors provide much needed on-going support, and this year we are pleased to have experienced some growth in this area.

Corporate

Our Corporate Fundraising Manager joined the charity in January 2024. They have built relationships with existing corporate supporters, some of whom went that extra mile by taking on adventurous challenges to raise funds. We have also begun our strategic journey to grow corporate support with organisations aligned with Farms for City Children's values and mission and are delighted to welcome new supporters to the Farms for City Children family.

Legacy

FfCC continued its partnership with Octopus Legacy (formerly Guardian Angel) to promote the benefits of leaving gifts in wills to the charity. This work and the support given by legacy pledgers is very much viewed as income for the future and is a key area for future growth.

Community

Community fundraised income is valued and appreciated by Farms for City Children. Wherever possible the charity supports events and fundraisers, in person, online, and with relevant materials. Across the three farms and beyond we have generous community groups raising funds in aid of FfCC to support the costs of farm residentials.

Major Donors

This is an income stream where capacity has been restricted, however the ambition is to grow our major donor supporter base now the team is resourced. We are grateful to our existing major donors who have supported match funding campaigns and capital appeals.

Capital projects

Alongside raising funds to deliver farm residentials the charity was successful in securing significant funds for improvement projects at Nethercott's Burrow Farm, for Wick Court to replace a barn, and for not one but two tractors.

Looking ahead

2023/24 focused on building a strong team of fundraisers to deliver the fundraising pillar of the strategic business plan 2024-27. We acknowledge that the fundraising environment will continue to be challenging, particularly in the grants' sector, and that we must raise significant funds to enable even more children and young people to benefit from food, farming, and outdoor learning activities and to safeguard the charity for the future.

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Achievements and performance (continued)

Looking ahead the team will work with the newly appointed Marketing and Communications Manager to strengthen engagement and to grow our digital fundraising skills and profile. In 24/25 opportunities and efforts for income growth will focus on corporate support and growing our major donor and legacy portfolios, whilst maintaining grant awards, individual giving, and community support.

Fundraising in practice

Farms for City Children is registered with the Fundraising Regulator and adheres to the standards set out in the Fundraising Code of Practice. The charity is committed to legal, open, honest, and respectful practice as detailed in its own Principles of Fundraising and carries out relevant due diligence to record and justify decisions.

Due to the nature of our work safeguarding is a key aspect in everything that we do, we always consider vulnerable people when undertaking fundraising to ensure that they are respected and protected in all that we do. We do not share or sell donor data. We work closely with commercial partners to ensure that they operate to our expected standards. Our fundraising team is directly employed by Farms for City Children, and we do not employ third party fundraisers to operate on our behalf.

In the financial year we received no complaints relating to our fundraising activities. Any complaints received would be managed appropriately, by listening to the complainant, and responding with consideration and honesty in a timely manner.

Financial review

Farms for City Children Limited had a surplus of £43,876 in the year 2023-24 (2023: £233,789). This meant that total group funds at 31 August 2024 were £4,120,900 (2023: £4,077,024). Income from residential in the year ended 31 August 2024 was £1,010,519 (2023: £952,497). Whilst the number of residential weeks was higher in 2023-24 the average income was slightly lower due to funding provided by our fundraising and access funds.

In 2023-24 just over 53% of all income was received from grants, donations, and legacies. This funding supports the additional costs of funding residential visits and our support costs. The direct costs of running our farms was around £1.5m and so we need to support these costs from elsewhere by around one third. Income from grants and donations amounted to £1,404,892 which was a 9.6% increase from 2023 (2023: £1,291,345). Investment has been made in the fundraising team in 2023-24 increasing staff numbers from 3 to 6 in the year. We received grants for capital purchases totalling £148,510 (2023: £59,924) which enabled us to purchase a new tractor and mower at Lower Treginnis, a washing machine at Wick Court, polytunnel at Nethercott House and to commence the next stage of the development of the Burrow at Nethercott House including the purchase of an electric UTV buggy.

Farms for City Children Limited

Report of the Trustees for the year ending 31 August 2024

Financial review (Continued)

Income from the sale of merchandise and letting out of farms amounted to £73,755 (2023: £40,270). This increase was largely as a result of lettings which amounted to £43,884 (£11,219) from 10 weeks. This has been achieved by setting aside weeks that would otherwise not be filled due to the school holidays. This activity is operated by the wholly owned trading subsidiary, FFCC Enterprises Limited. In the year £24,783 (2023: nil) was gift aided from the trading subsidiary to the charity. We took the decision to let the farms on a commercial basis for selected weeks throughout the year which we were unable to fill with schools or non-school groups.

Investment income was substantially higher in 2024 at £41,123 (2023: £13,485) and is as a result of £750,000 being put aside in long term and notice cash deposit accounts over the course of the year. This income will continue to grow with a further £200,000 set aside on 35 day notice with our bank towards the end of the year.

Costs of charitable activities were £2,168,663 for the year which is very similar to the 2023 level (2023: £2,168,572). Despite substantial cost pressures due the rise in the cost of living the farm teams were able to make some cost savings. Delays in recruitment of some staff also enabled cost savings. Despite cost pressure Trustees were able to address the increase in the national living wage and provide comparatively positive increase for the majority of staff in year. Costs of raising funds saw a substantial increase from £238,538 in 2023 to £377,833 in 2024 due to the increase in staffing numbers within the fundraising team and the costs associated with increased trading activities through the trading subsidiary.

At the end of the year £3,600 was transferred from unrestricted funds to restricted funds to cover the additional costs associated with the purchase of a tractor at Lower Treginnis which was very kindly largely funded by a donor.

Investment powers and policy

The Trustees, having regard to the liquidity requirements of running Farms for City Children Limited, have kept available funds in several interest-bearing deposit accounts and seek to achieve a rate on deposit which matches or exceeds inflation as measured by the retail prices index. There are currently no plans to invest anywhere other than in cash deposits.

Reserves policy

At 31 August 2024, total reserves were £4,120,900 (2023: £4,077,024). Of this £2,960,077 were fixed asset reserves (2023: £2,931,167). Reserves restricted in their use at 31 August 2024 amounted to £2,662,790 (2023: £2,623,454). These are split between fixed assets and income funds. Restricted income funds are largely to support future residential visits.

Farms for City Children Limited

Report of the Trustees for the year ending 31 August 2024

Financial review (Continued)

Trustees reserves policy is to maintain between 3 and 6 months operating costs in free reserves. Whilst the Trustees would ideally aim to have 6 months free reserves they recognise that as the charity continues to recover from the pandemic and the effects of the cost of living crisis on bookings this is a longer term goal. At 31 August 2024 free reserves (unrestricted reserves less unrestricted fixed assets) of the group were within this policy and stood at £905,505 (2022: £889,715) which represents 3.7 months' operating costs at the balance sheet date.

Going concern

The 3 year business plan from 2024 to 2027 was approved in April 2024 and includes a 3 year budgetary forecast which gives financial stability whilst ensuring free reserves remain in excess of 3 months at the end of the 2027. The plan sets out the key goal to ensure financial stability which remains achievable. The Trustees therefore believe it is appropriate to prepare the Financial Statements on the going concern basis.

Plans for future periods

The charity enters the year 2024-25 with a sense of great hope and optimism. Our three-year strategic business plan 2024 to 2027 came into effect on 1 September 2024 and sees the charity project ambitions for a more sustainable financial future and a renewed commitment to inclusion by maintaining year-round operations that welcome increasingly diverse beneficiaries to experience our offer. This strategic plan is based on 4 pillars: fundraising, communication, operations and people.

During 2023-24 we substantially increased our fundraising team and so are expecting a significant increase in our fundraising income at the same time as continuing to diversify our funding over the next 3 years. We also plan to work to grow individual, corporate and legacy giving.

We will strive to deliver strategic communications that build awareness of Farms for City Children Limited's education rich offer and strive to grow our number of visits by beneficiaries and attract new funders. We have recruited a new Marketing and Communications Manager and will develop and deliver a new website alongside refreshing the brand to ensure it appeals to our target market.

Our final key priority is to ensure we recruit, maintain and retain a full complement of high qualified and motivated staff team who are aligned to our business plan. The focus is on stability to ensure we have a strong foundation for the future.

To ensure sustainability for the future we will have invested in our communication, sales and fundraising team over the last 12 months and the benefit of this investment is expected to take a year to 18 months as we build our profile. We will invest in 2024-25 to ensure we have a balanced budget from 2025-26 once our plans have been able to embed.

Farms for City Children Limited

Report of the Trustees for the year ending 31 August 2024

Plans for future periods (Continued)

As we look ahead 2026 we will start to focus on our 50-year anniversary and will ensure it is a time to reflect and celebrate our successes and the beneficiaries we have supported over the years.

Structure, Governance and Management

Governing Document

Farms for City Children Limited is a registered charity (No 325120) and a company (No 01177239) limited by guarantee. The governing document of Farms for City Children Limited is its Articles of Association dated 13th July 2021. The company was incorporated on 12 July 1974 and registered as a charity on 6 November 1974. The Trustees of the Charitable Company guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

Appointment, induction, and training of trustees

Trustees are recruited for their expertise, experience, and skills in a variety of relevant fields. All Trustees undertake a skills audit, and any gaps in skills are proactively considered in recruiting new Trustees. Prospective Trustees are interviewed by a nominations committee made up of the Chair of the Board and two other Trustees. Their appointment is dependent on a unanimous election by the Board. New Trustees are provided with an induction pack of reading material and an induction plan to assist them in familiarising themselves with the work, value, and ethos of the Charity. Trustees are encouraged to visit all three of the farms, and to attend any relevant events alongside their attendance at quarterly meetings. Board wide training is arranged as required. Trustees serve a 3-year term and are eligible for two further 3-year terms up to a maximum of 9 years. As Founders, Sir Michael and Lady Morpurgo are not subject to a maximum term of office as Trustees. In 2024 Simon Gregory and Frances Harris stepped down as Trustees having served 3 terms. We thank them for their commitment to FfCC. We ran a successful recruitment campaign in 2024 and have welcomed 5 new Trustees in; Rosanna Machado, Simon Whatler, Jayne Clark, Rose O'Hagan and Alexandra Hollingshead.

The Trustee Board uses the Charity Governance Code as the basis for the development of the Charity's governance structures and ongoing monitoring of its governance systems and processes. The Board of Trustees undergo regular training and professional development to ensure they remain abreast of current developments, changes in statutes and best practice.

Farms for City Children Limited

Report of the Trustees for the year ending 31 August 2024

Structure, Governance and Management (continued)

The Trustees ensure the accuracy and timeliness of all financial reporting information through the Finance & Resources Committee, which reviews all financial information and progress on income generation and fundraising strategies. The Finance & Resources Committee, which meets on a quarterly basis, develops, and monitors the Charity's Financial Procedures and Risk Register.

In addition, it reviews operational risks in relation to employment issues as well as keeping abreast of changes in employment law and developing relevant policies. The Finance & Resources Committee also reviews the Health & Safety Policy prior to consideration and approval by the full Board.

The Board routinely meets on a quarterly basis to review the Charity's performance, consider the financial reports and reports from the Senior Leadership Team and Senior Management Team, and to decide other matters of governance and policy, as advised by the Chief Executive.

There are three farms – Nethercott House, Lower Treginnis and Wick Court. We also have an office outside Exeter, Huxham Barns, which is used by our support teams. As many of our support team are now remotely based, this substantially reduced office space is on a lease which ends in 2027 with no plans to renew. Each farm is managed by the Farm School Manager with the support of a Farm Operations Manager and a team of staff who provide the sessions for the children, manage the accommodation, and care for the livestock.

Related parties and co-operation with other organisations

None of our Trustees receive remuneration or other benefit from their work as Trustees with the Charity. Related party relationships are monitored, and a Trustees' Register of Interests maintained and checked annually. Any updates to the Register of Interests or potential conflicts due to the items shown on the agenda are recorded at the start of every Board meeting.

Pay policy for senior staff

The Directors, who are the Charity's Trustees, consider themselves, the Senior Leadership Team, and the Farm School Managers to be the key management personnel in charge of directing and controlling, running, and operating the Charity on a day-to-day basis. All Directors give of their time freely and no Director received remuneration for being a Director/Trustee in the year. Details of related party transactions are disclosed in note 15 to the accounts.

The Finance & Resources Committee meet in the Spring to review all salaries, including those of the Chief Executive and Senior Leadership Team. In their decisions they are informed by the recommendations of the Chief Executive (except in the case of their own salary) and by the Charity's pay policy and scales, which are benchmarked and reviewed every three years.

Farms for City Children Limited

Report of the Trustees for the year ending 31 August 2024

Structure, Governance and Management (continued)

Risk management

The Trustees review the objectives, services, management, and funding of the organisation as part of an ongoing planning and review process. The Finance & Resources Committee reviews the risk process, reviewing the Risk Register quarterly. There are also routes for any additional areas of concern highlighted through routine reports or arising through changes in external circumstances, new activities, or changes in the law. The risk is assessed, and any further action is identified, and parameters are agreed. The Senior Leadership Team assesses day to day risks using the Risk Register as a management tool to ensure the constant mitigation of potential risks.

The Trustees have reviewed the major risks that could impact on Farms for City Children. These are:

Risk	Mitigation
Financial: The charity relies heavily on two primary sources of income: payments from visiting school groups and charitable donations.	Investment in fundraising to further develop diversity of fundraising income and lower reliance on grant income, increasing operational weeks to 120 weeks and maximize occupancy levels to maximize residential income and increase investment income by ensuring capital is working as effectively as possible.
Cost of Living Crisis: Parents and schools may be unable to afford a residential visit.	Exploring ways of offering more funding to reduce the cost of a farm visit for the children most in need.
Health and Safety: There are considerable health & safety risks associated with farming and with children working in a farm environment.	Following best practice in terms of children working on a farm, and work alongside health & safety advisers to ensure action plans are appropriate and effected.
Child protection and safeguarding: There are inherent child protection and safeguarding risks in any residential setting.	Ensure up to date safeguarding policy and procedures are working effectively. Trustees with particular specialty in safeguarding.

Trustees' responsibilities in relation to the Financial Statements

The Trustees (who are also the Directors of the Farms for City Children Limited for the purposes of company law) are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Farms for City Children Limited

Report of the Trustees for the year ending 31 August 2024

Trustees' responsibilities in relation to the Financial Statements (continued)

Company law requires the Trustees to prepare Financial Statements for each year that give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure for that period. In preparing the Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that Farms for City Children will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of Farms for City Children and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of Farms for City Children and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on Farms for City Children's website. Legislation in the United Kingdom governing the preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our auditors

In so far as the Trustees are aware at the time of approving our Trustees' Annual Report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which Farms for City Children's auditor is unaware, and
- the Trustees, having made enquiries of fellow Trustees and Farms for City Children's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a Trustee in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Small companies provision statement

- This report has been prepared in accordance with the small companies regime under the Companies Act 2006.



By order of the Board of Trustees
Rachel Goult (Chair)

Farms for City Children Limited

Independent Auditor's report to the Members of Farms for City Children Limited for the Year Ended 31 August 2024

Opinion

We have audited the Financial Statements of Farms for City Children Limited “the charitable parent company” and its subsidiaries (the “group”) for the year ended 31 August 2024, which comprise the Consolidated Statement of Financial Activities (including the Income and Expenditure Account), the Consolidated Balance Sheet, Balance Sheet, Consolidated Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 parent charity's affairs as at 31 August 2024 and of its incoming resources and application of resources profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's 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 UK, including the FRC'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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the Financial Statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the original Financial Statements were authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Farms for City Children Limited

Independent Auditor's report to the Members of Farms for City Children Limited for the Year Ended 31 August 2024

Other information

The other information comprises the information included in the annual report, other than the Financial Statements and our auditor's report thereon. The Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for the other information. Our opinion on the Financial Statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements 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.

Opinions on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report, which includes the Directors' report prepared for the purposes of company law, for the financial year for which the Financial Statements are prepared is consistent with the Financial Statements; and
- the Directors' report included within the Trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report included within the Trustees' report.

We have nothing to report to you in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the Financial Statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Farms for City Children Limited

Independent Auditor's report to the Members of Farms for City Children Limited for the Year Ended 31 August 2024

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 20, 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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.

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:

As part of our audit planning we obtained an understanding of the legal and regulatory framework that is applicable to the group and the sector in which it operates. The key laws and regulations we identified were group legislation and regulations in relation to health and safety (RIDDOR) and data protection (GDPR).

We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, primarily the Companies Act 2006.

We discussed with management how compliance with these laws and regulations is monitored and discussed policies and procedures in place. We also identified the individuals who have responsibility for ensuring that the group complies with laws and regulations and deals with reporting any issues if they arise.

Farms for City Children Limited

Independent Auditor's report to the Members of Farms for City Children Limited for the Year Ended 31 August 2024

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following: -

- Enquiries of management and those charged with governance regarding their knowledge of any non-compliance with laws and regulations that could affect the financial statements;
- Review of any health and safety incidents which have been reported under The Reporting of Injuries, Diseases and Dangerous Occurrences Regulations 2013 ("RIDDOR") during the period;
- Review of the charitable company and group's controls in relation to GDPR, Safeguarding and Environmental Stewardship and enquiries to Senior Management as to the occurrence and outcome of any reportable breaches;
- Reviewing legal and professional costs to identify any possible non-compliance or legal costs in respect of non compliance;
- Reviewing Trustees' meeting minutes;

As part of our enquiries, we discussed with management whether there have been any known instances, allegations or suspicions of fraud.

We evaluated the risk of fraud through management override including that arising from management incentives. The key risks we identified were management bias in accounting judgements and estimates. We also evaluated the risk of fraud through misappropriation of income or misapplication of grant funding.

In response to the identified risk, as part of our audit work we:

- Confirmed on a sample basis that expenditure was properly authorised and made in accordance with the terms of the relevant fund;
- Used data analytics to test journal entries throughout the year for appropriateness;
- Reviewed estimates and judgements made in the accounts for any indication of bias and challenged assumptions used by management in making estimates.
- Reviewed financial statement disclosures and examined relevant supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission or misrepresentation.

Farms for City Children Limited

Independent Auditor's report to the Members of Farms for City Children Limited for the Year Ended 31 August 2024

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 auditor's report.

Use of our report

This report is made solely to the charitable parent company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group members those matters we are required to state to them in an auditor's 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 parent company and its members as a body for our audit work, for this report, or for the opinions we have formed.

Catherine Williams FCA DChA

Senior Statutory Auditor

For and on behalf of

Westcotts (SW) LLP

47 Boutport Street

Barnstaple

Devon

EX31 1SQ

Date:

Farms for City Children Limited
Consolidated Statement of Financial Activities
(including consolidated Income and Expenditure Account)
for the year ending 31 August 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income					
<i>Donations and legacies</i>					
Donations and legacies	3	711,032	228,913	939,945	538,914
<i>Income from charitable activities:</i>					
Charitable activities	4	1,059,033	464,947	1,523,980	2,020,709
<i>Income from other trading activities:</i>					
Trading operations	5	85,324	-	85,324	53,791
Investment income	6	41,123	-	41,123	13,485
Total income		1,896,512	693,860	2,590,372	2,626,899
Expenditure					
Costs of raising funds	7	377,833	-	377,833	238,538
<i>Expenditure on charitable activities:</i>					
Charitable activities	8	1,510,537	658,126	2,168,663	2,168,572
Total expenditure		1,888,370	658,126	2,546,496	2,407,110
Gain/(loss) on sale of fixed assets		-	-	-	14,000
Transfer between funds		(3,600)	3,600	-	-
Net (expenditure)/income and net movement in funds for the year	10	4,542	39,334	43,876	233,789
Reconciliation of funds					
Total Funds brought forward		1,453,570	2,623,454	4,077,024	3,843,235
Total funds carried forward		1,458,112	2,662,788	4,120,900	4,077,024

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The prior year Consolidated Statement of Financial Activities is provided in note 27.

The notes on pages 29 to 48 form an integral part of the Financial Statements.

Farms for City Children Limited
Consolidated Balance Sheet as at 31 August 2024

	Note	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Fixed assets					
Tangible assets	18	2,960,077	2,931,167	2,960,077	2,931,167
Investment	11	-	-	1	1
Total Fixed Assets		2,960,077	2,931,167	2,960,078	2,931,168
Current assets					
Stock	19	47,877	49,824	38,651	40,546
Debtors	20	101,225	152,687	120,561	165,835
Cash at bank and in hand	21	1,578,127	1,480,676	1,496,698	1,425,949
Total Current Assets		1,727,229	1,683,187	1,655,910	1,632,330
Liabilities					
Creditors falling due within one year	22	(566,406)	(537,330)	(566,374)	(530,744)
Net Current assets		1,160,823	1,145,857	1,089,536	1,101,586
Net assets		4,120,900	4,077,024	4,049,614	4,032,754
The funds of the Group:					
23					
Unrestricted funds					
Income		905,506	889,715	834,220	845,445
Fixed assets		552,606	563,855	552,606	563,855
<i>Total</i>		<i>1,458,112</i>	<i>1,453,570</i>	<i>1,386,826</i>	<i>1,409,300</i>
Restricted funds					
Income		255,317	256,142	255,317	256,142
Fixed assets		2,407,471	2,367,312	2,407,471	2,367,312
<i>Total</i>		<i>2,662,788</i>	<i>2,623,454</i>	<i>2,662,788</i>	<i>2,623,454</i>
Total group funds		4,120,900	4,077,024	4,049,614	4,032,754

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These financial statements were approved by the members of the Board authorised for issue on the 27th January 2025 and are signed on their behalf by:

Signed



Rachel Goult, Chair of Board on behalf of the Trustees

The notes on pages 29 to 48 form an integral part of the Financial Statements.

Farms for City Children Limited
Statement of Cash Flows and Consolidated Statement of Cash Flows
for year ending 31 August 2024

Note	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Cash generated by/(used in) operating activities				
26	182,245	101,908	155,543	67,595
Cash flows (used in)/generated by investing activities				
Interest income	41,123	13,485	41,123	13,485
Repayment of investment from FFCC Enterprises Ltd	-	-	-	6,095
Sale of tangible fixed assets	1,750	14,000	1,750	14,000
Purchase of tangible fixed assets	(127,667)	(107,433)	(127,667)	(107,433)
Cash (used in) investing activities	(84,794)	(79,948)	(84,794)	(73,853)
Cash (used) in financing activities				
Repayment of bank borrowings (CBIL)	-	-	-	-
Cash (used in) financing activities	-	-	-	-
Increase/(decrease) in cash and cash equivalents in the year	97,451	21,960	70,749	(6,258)
Cash and cash equivalents at the beginning of the year	1,480,676	1,458,716	1,425,949	1,432,207
Total cash and cash equivalents at the end of the year	1,578,127	1,480,676	1,496,698	1,425,949

The notes at pages 29 to 48 form an integral part of the Financial Statements.

Farms for City Children Limited

Notes to the accounts for the year ending 31 August 2024

1. Accounting Policies

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

a) Basis of preparation

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.

Farms for City Children meets the definition of a public benefit entity under FRS102. Assets and liabilities are recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The Financial Statements are prepared in sterling, which is the functional currency of the entity.

b) Group financial statements

The financial statements consolidate the accounts of the charity Farms for City Children Ltd, company number 01177239, and its wholly owned subsidiary FFCC Enterprises Ltd, company number 03804473, on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure account for the Charity has not been presented because the Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006. The surplus for the Charity for the year was £16,860.

c) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items is required.

d) Judgements and key accounting estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Farms for City Children Limited

Notes to the accounts for the year ending 31 August 2024

1. Accounting Policies (continued)

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

- Determination of whether there are indicators of impairment of the Charity's tangible fixed assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance or charitable use of the asset.
- Determination of whether leases entered into by the Charity as lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease-by-lease basis.
- Determination of recoverability of trade debtors. A specific provision is made against certain debts where in the opinion of the Trustees the debt is not fully recoverable.

e) Preparation of the accounts on a going concern basis

As explained in the Trustees' Annual Report, the Trustees have approved a detailed budget for 2024-25, based on the all-year round operating model with plans for investment in fundraising for future income growth. Having taken into consideration the availability of cash and the level of forecast reserves the Trustees believe it is appropriate to prepare the Financial Statements on the going concern basis.

f) Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- the Charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the Charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Income from residential visits is accounted for when a school visits one of the charity's three farms. Payments received in advance of the visit are deferred until the criteria for income recognition are met.

Other trading activities are accounted for in the accounting period to which the income relates.

Farms for City Children Limited

Notes to the accounts for the year ending 31 August 2024

1. Accounting Policies (continued)

g) Donated services and facilities

Donated services or facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. The value of goods and services donated in kind in the year and included in donations is £5,355 (2023: £8,260).

h) Interest receivable

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

i) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the Charity.

j) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of trading and their associated support costs and fundraising support costs.
- Expenditure on charitable activities includes the costs of the provision of services and activities undertaken to further the purposes of the Charity and their associated support costs.
- Farms for City Children is not registered for VAT and cannot recover VAT on any of its purchases. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Farms for City Children Limited

Notes to the accounts for the year ending 31 August 2024

1. Accounting Policies (continued)

k) Allocation of support costs

Support costs relate to those functions that assist the Charity's work but do not directly undertake charitable activities. Support costs include back-office costs, finance, HR, payroll and governance costs which support the work of the Charity. The bases on which support costs have been allocated are set out in note 8.

l) Operating leases

The Charity classifies the lease of printing equipment as an operating lease; the title to the equipment remains with the lessor and the equipment is replaced every 5 years whilst the economic life of such equipment is normally 10 years. Rental charges are charged on a straight-line basis over the term of the lease.

The Charity leases offices at Huxham Barns, Huxham, Exeter and this is classified as an operating lease.

The Charity leases land from the National Trust at Lower Treginnis which is also classified as an operating lease.

The Charity classifies the letting of land at Nethercott House, Lower Treginnis and Wick Court under Farming Business Tenancy agreements as operating leases; the title to the land remains with the charity as lessor. All agreements currently have an end date of 31 August 2026, but either party to each lease may terminate the lease by giving 12 months' notice. The total annual rent receivable is £9,819 (2023: £9,819).

Farms for City Children Limited

Notes to the accounts for the year ending 31 August 2024

1. Accounting Policies (continued)

m) Tangible fixed assets

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful economic life, as follows:

Asset Category	Depreciation Rate
Freehold buildings and improvements	
Nethercott House	50 years
Leasehold improvements	
Lower Treginnis	60 years
Wick Court	99 years
Plant and machinery	5 to 25 years
Furniture and equipment	5 years

Freehold land is not depreciated.

Donated fixed assets are recognised at fair value which is the amount the Charity would have been willing to pay for the items on the open market.

Assets with a value below £2,000 or a life span of less than 1 year are not capitalised within the Financial Statements but expensed to the SOFA.

n) Stock

Trading stock is included at the lower of cost and net realisable value. Net realisable value is based on selling price less any future costs expected to be incurred to completion and disposal.

Animal stocks are included at deemed cost or net realisable value. Feed and resale stock is included at cost.

o) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

p) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Farms for City Children Limited

Notes to the accounts for the year ending 31 August 2024

1. Accounting Policies (continued)

q) Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

r) Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

s) Pensions

The Charity contributes to an auto enrolment compliant group money purchase defined contribution pension scheme operated by NEST. New and existing employees are automatically enrolled into the money purchase scheme unless they have exercised their right to opt out of scheme membership.

Employees joining the money purchase pension scheme operated by NEST contract directly with the insurance company. The Charity makes a matching contribution of 6% (2023: 6%) of salary to this pension scheme and acts as agent in collecting and paying over employee pension contributions.

2. Legal status of the Charity

Farms for City Children is a company limited by guarantee, incorporated in England & Wales, and has no share capital. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

The registered office address is Unit 2, Huxham Barns, Huxham, Exeter, EX5 4EJ.

Farms for City Children Limited

Notes to the accounts for the year ending 31 August 2024

3. Income from donations and legacies

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Donations	694,632	228,913	923,545	528,952
Legacies	16,400	-	16,400	9,962
	711,032	228,913	939,945	538,914

Income from donations includes Gift Aid. From time to time Farms for City Children benefits from the involvement and support of volunteers. In accordance with accounting standards, the economic contribution of general volunteers is not recognised in the accounts. Included in unrestricted donations is an amount £5,355 (2023: £8,260) which is the economic value of goods donated in kind.

4. Income from Charitable Activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Residential visits	1,010,519		1,010,519	1,223,704
Day visits	-		-	11,920
Grants – revenue		148,510	148,510	692,507
Grants - capital	-	316,437	316,437	59,924
Farm produce sales	37,858	-	37,858	17,562
Farm livestock sales	2,838	-	2,838	9,637
Rural Payments Agency grants	7,818	-	7,818	5,455
	1,059,033	464,947	1,523,980	2,020,709

Farms for City Children Limited

Notes to the accounts for the year ending 31 August 2024

5. Income earned from trading activities

The wholly owned trading subsidiary FFCC Enterprises Ltd is incorporated in the United Kingdom (company number 03804473) and pays all of its profits to the Charity under the gift aid scheme. FFCC Enterprises income arises from short term letting of residential accommodation on the farms and the sale of gifts, books, and cards.

A summary of the trading results is shown below.

	2024	2023
	£	£
Rent received	9,819	9,819
Holiday lets	43,884	11,219
Sales of gifts, books and cards	29,871	29,051
Miscellaneous income	1,750	3,702
	85,324	53,791

The summary financial performance of the subsidiary alone is:

	2024	2023
	£	£
Turnover	73,755	40,270
Cost of sales & administration costs	(21,957)	(15,417)
Net profit/(loss)	51,798	24,853
Amount gift aided to the Charity	(24,783)	-
Retained in subsidiary	27,015	24,853

The assets and liabilities of the subsidiary were:

Current assets	90,821	64,001
Current liabilities	(19,539)	(19,734)
Total net assets	71,282	44,267

Aggregate share capital & reserves	71,282	44,267
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6. Investment income

All of the group's investment income arises from money held in interest bearing deposit accounts.

Farms for City Children Limited

Notes to the accounts for the year ending 31 August 2024

7. Analysis of costs of raising funds

	2024	2023
	£	£
Fundraising costs	323,528	213,021
Trading costs	54,305	25,517
	377,833	238,538

8. Analysis of expenditure on charitable activities

	2024	2023
	£	£
<i>Operation of farms</i>		
Cost of residentials	153,731	102,377
Direct costs of farms	157,417	130,707
Premises costs	232,304	310,802
Depreciation	98,760	87,393
Other costs	107,590	87,665
Staff costs	1,407,028	1,404,414
<i>Governance costs (see note 8)</i>		
Audit & accountancy	7,720	12,600
Board costs	2,760	3,169
Staff costs	1,355	29,445
	2,168,663	2,168,572

Of the £2,168,663 expenditure in 2023-24 (2023: £2,168,572), £1,510,537 was charged to unrestricted funds (2023: £1,648,404) and £658,126 to restricted funds (2023: £520,168).

Farms for City Children Limited

Notes to the accounts for the year ending 31 August 2024

9. Analysis of governance and support costs

Farms for City Children initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs are apportioned between the charitable activities, the cost of raising funds and governance.

	Analysis of support and governance costs				Basis of apportionment
	General support	Governance function	Total 2024	Total 2023	
	£	£	£	£	
Salaries, wages & related costs	284,644	-	284,644	332,305	Staff time
General office costs	209,388	2,029	211,417	83,991	% of costs
Legal fees	1,481	-	1,481	6,843	% of costs
Audit fees	-	7,720	7,720	12,600	% of costs
Total	497,820	9,749	507,569	435,739	

10. Net income/(expenditure) for the year

	2024	2023
	£	£
This is stated after charging/(crediting):		
Operating leases	29,100	29,100
Depreciation	98,757	87,394
(Profit)/Loss on disposal of fixed assets	(1,750)	(14,000)
Audit & tax fees	7,720	12,600

11. Investments

The Charity owns the sole £1 share issued by FFCC Enterprises Limited (registration number 03804473) which was incorporated to operate the charity's trading activities and began trading again from 1 September 2022 following a period when it was dormant. The registered office of FFCC Enterprises Limited is the same as that of Farms for City Children shown in the Trustees' Report. The activities and results of this company are summarised in note 5. Related party transactions are excluded as they are eliminated on consolidation.

Farms for City Children Limited

Notes to the accounts for the year ending 31 August 2024

12. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2024	2023
	£	£
Salaries and wages	1,472,241	1,367,671
Social security costs	129,709	120,416
Pension costs	80,109	77,181
Other wages costs (including subcontractors & recruitment)	26,245	63,352
	1,708,304	1,628,620

One employee had employee benefits in excess of £60,000 and in band £70,000 to £80,000 (2023: 1). Pension costs are allocated to activities in proportion to the related staffing costs incurred. There were no redundancy or termination costs in the year (2023: £8,976).

The pension costs charged represent contributions payable by the Charity to schemes for the year.

The key management personnel of Farms for City Children comprise the Chief Executive, the Head of Fundraising (appointed 1 May 2023), the Head of Operations, the Head of Finance, and three Farm School Managers. The total employee benefits (salary and pension contributions) of the key management personnel were £354,599 – 8 people (2023: £403,558 – 7 people).

The Trustees were not paid or received any other benefits from employment with Farms for City Children in the year (2023: £nil). Two trustees were reimbursed expenses to the value of £2,029 for attending meetings in the year (2023: £294).

13. Staff Numbers

The average monthly number of employees (including casual and part time staff) analysed by function during the year was as follows:

	2024	2023
	Number	Number
Management, Fundraising & Administration	19	17
Education, domestic & agricultural	38	33
	57	50

Farms for City Children Limited

Notes to the accounts for the year ending 31 August 2024

14. Defined contribution pension scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents employer contributions payable by the charity to the scheme and amounted to £80,109 (2023: £77,181).

Employee and employer contributions totalling £20,346 (2023: £10,175) were payable to the scheme at the end of the year and are included in creditors.

15. Related party transactions

Donations from Trustees amounted to £20,481 in the year (2023: £11,265).

Simon Whattler, who was appointed as a Trustee on 22nd May 2024, is a partner of SM Whattler and MJ Ley, appointed representatives of NFU Mutual, the charity's insurer. Farms for City Children paid commission of £4,579 to the partnership for placing its insurance cover (2023: £3,863). There was no outstanding balance at the year end (2023: £nil).

16. Corporation Taxation

Farms for City Children is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

17. Transfer between funds

There was one transfer from Unrestricted Funds to Restricted Funds in the year amounting to £3,600 (2023: £nil).

Farms for City Children Limited

Notes to the accounts for the year ending 31 August 2024

18. Tangible fixed assets – charity (also comprising that of the group)

	Freehold Property	Leasehold Property	Plant & Machinery	Furniture & Equipment	Total
	£	£	£	£	£
Cost:					
As at 1 September 2023	1,031,401	2,795,491	499,409	110,718	4,437,019
Additions	54,069	-	73,598	-	127,667
Disposals			(27,438)	(174)	(27,612)
As at 31 August 2024	1,085,470	2,795,491	545,569	110,544	4,537,074
Depreciation:					
As at 1 September 2023	202,612	826,888	370,520	105,832	1,505,852
Disposals			(27,438)	(174)	(27,612)
Charge for the year	16,588	36,066	42,806	3,297	98,757
As at 31 August 2024	219,200	862,954	385,888	108,955	1,576,977
Net book value					
As at 1 September 2023	828,789	1,968,603	128,889	4,886	2,931,167
As at 31 August 2024	866,270	1,932,537	159,681	1,589	2,960,077

19. Stock

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Animals and goods for resale	35,391	28,048	26,165	18,770
Non animal stock used in operating farms	12,486	21,776	12,485	21,776
	47,877	49,824	38,650	40,546

20. Debtors

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Trade debtors	57,239	81,624	57,083	94,772
Prepayments and accrued income	43,986	71,063	43,986	71,063
Intercompany	-	-	19,502	
	101,225	152,687	120,561	165,835

Farms for City Children Limited

Notes to the accounts for the year ending 31 August 2024

21. Cash at bank and in hand

The cash figure includes £400,047 (2023: £368,172) relating to deposits and final balances received for residential visits and holiday lets invoiced in advance.

22. Creditors

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Trade creditors	75,590	88,237	72,557	85,407
Other creditors and accruals	42,168	52,197	42,168	51,198
Deferred income (residential visits & holiday lets to 31 August 2024)	400,047	368,172	400,047	365,415
Taxation and social security	51,601	28,724	51,601	28,724
	566,406	537,330	566,373	530,744

The movement on this income invoiced in advance is as follows:

	2024	2023
	£	£
Deferred income at 1 September 2023	368,172	640,946
Resources deferred in the year	1,046,455	384,272
Amounts released in the year	(1,014,580)	(657,046)
Deferred Income at 31 August 2024	400,047	368,172

Deferred income comprises deposits and balances received for residential visits and holiday lets.

Farms for City Children Limited

Notes to the accounts for the year ending 31 August 2024

23. Analysis of charitable funds

Analysis of movements in unrestricted funds

a) Year ending 31 August 2024

	Balance 1 September 2023	Incoming resources	Resources expended	Transfers	Funds 31 August 2024
	£	£	£	£	£
Unrestricted fixed asset funds	563,855	9,072	(20,321)	-	552,606
Unrestricted income funds	889,715	1,887,440	(1,868,049)	(3,600)	905,506
General fund	1,453,570	1,896,512	(1,888,370)	(3,600)	1,458,112

b) Year ending 31 August 2023

	Balance 1 September 2022	Incoming resources	Resources expended	Transfers	Funds 31 August 2023
	£	£	£	£	£
Unrestricted fixed asset funds	514,563	72,400	(23,108)	-	563,855
Unrestricted income funds	767,580	1,985,969	(1,863,834)	-	889,715
General fund	1,282,143	2,058,369	(1,886,942)	-	1,453,570

Name of unrestricted fund

Description, nature and purposes of the fund

General fund

Unrestricted funds used at the discretion of the Trustees to further any of the Charity's purposes. The Trustees' policy is to maintain the general fund at an appropriate level, planning for adverse economic conditions and other potential threats, safeguarding the long-term future of the charity and providing assurance to schools, staff and supporters. In the year £3,600 was transferred from unrestricted funds to restricted funds to fund the excess of the payment for a tractor at Lower Treginnis over the donation received to pay for it.

Unrestricted fixed asset funds represents the net book value of fixed assets purchased with unrestricted funds. Those purchased with restricted funds are held as restricted fixed asset funds.

Farms for City Children Limited

Notes to the accounts for the year ending 31 August 2024

23. Analysis of movements in restricted funds (continued)

a) Year Ending 31 August 2024

	Balance 1 September 2023 £	Incoming resources £	Resources expended £	Transfers	Funds 31 August 2024 £
<u>Income funds</u>					
Geographically restricted					
beneficiaries	60,395	474,140	(334,485)	-	200,050
Access Funds	172,360	61,000	(201,434)	-	31,926
Farm equipment	23,387	78,413	(41,462)	(58,525)	1,813
Burrow Farm		78,000	-	(56,472)	21,528
Other costs		2,307	(2,307)	-	-
	256,142	693,860	(579,688)	(114,997)	255,317
<u>Fixed Assets Funds</u>					
Nethercott House	547,630	-	(22,336)	74,966	600,260
Lower Treginnis	454,960	-	(25,713)	41,609	470,856
Wick Court	1,364,722	-	(30,389)	2,022	1,336,355
	2,367,312	-	(78,438)	118,597	2,407,471
Total funds	2,623,454	693,860	(658,126)	3,600	2,662,788

Name of restricted fund	Description, nature and purposes of the fund
Geographically restricted child places	Donations received to support children from specific geographical areas of the UK or specific schools.
Access Funds	Funding received from which was allocated to support schools that would not be able to visit our farms without additional financial support.
Residential visits (all farms)	Funding received from various funders to support residential visits.
Farm equipment	Funds received to support the purchase of farm equipment including tractors.
Burrow Farm	Income received to develop part of the site at Burrow Farm, Nethercott House.
Own use Property (all farms)	The restricted capital fund balances for Nethercott House, Lower Treginnis and Wick Court include funds received for specific capital developments, and assets including land, property values and major plant.

Farms for City Children Limited

Notes to the accounts for the year ending 31 August 2024

23. Analysis of charitable funds (continued)

b) Year Ending 31 August 2023

	Balance 1 September 2022 £	Incoming resources £	Resources expended £	Transfers	Funds 31 August 2023 £
<u>Charity wide</u>					
Geographically restricted beneficiaries for both 2022 and 2023	38,320	197,029	(174,954)	-	60,395
Access Funds	109,796	238,055	(175,491)	-	172,360
Residential and day visits	6,434	60,892	(67,326)	-	-
Restoration of buildings	9,977	-	(9,977)	-	-
Gardening sessions	-	1,000	(1,000)	-	-
	<hr/> 164,527	<hr/> 496,976	<hr/> (428,748)	<hr/> -	<hr/> 232,755
<u>Nethercott House</u>					
Farm equipment	-	25,464	-	(2,077)	23,387
Residential visits at Nethercott House	-	8,300	(8,300)	-	-
All other donations < £1,000	-	5,738	(5,738)	-	-
Own Use Property	561,715	-	(16,162)	2,077	547,630
	<hr/> 561,715	<hr/> 39,502	<hr/> (30,200)	<hr/> -	<hr/> 571,017
<u>Lower Treginnis</u>					
All other donations < £1,000	-	4,164	(4,164)	-	-
Own use Property	472,483	-	(17,523)	-	454,960
	<hr/> 472,483	<hr/> 4,164	<hr/> (21,687)	<hr/> -	<hr/> 454,960
<u>Wick Court</u>					
Friends of Wick Court	-	253	(253)	-	-
Plant & machinery	-	25,012	-	(25,012)	-
All other donations < £1,000	-	16,623	(8,679)	(7,944)	-
Own use Property	1,362,367	-	(30,601)	32,956	1,364,722
	<hr/> 1,362,367	<hr/> 41,888	<hr/> (39,533)	<hr/> -	<hr/> 1,364,722
Total	<hr/> 2,561,092	<hr/> 582,530	<hr/> (520,168)	<hr/> -	<hr/> 2,623,454

Farms for City Children Limited

Notes to the accounts for the year ending 31 August 2024

24. Analysis of net assets between funds

a) Year ending 31 August 2024

	Unrestricted Funds £	Restricted Funds £	Total £
Tangible fixed assets	552,605	2,407,472	2,960,077
Current assets	1,471,913	255,316	1,727,229
Current liabilities	(566,406)	-	(566,406)
Total	1,458,112	2,662,788	4,120,900

b) Year ending 31 August 2023

	Unrestricted Funds £	Restricted Funds £	Total £
Tangible fixed assets	563,855	2,367,312	2,931,167
Current assets	1,427,045	256,142	1,683,187
Current liabilities	(537,330)	-	(537,330)
Total	1,453,570	2,623,454	4,077,024

25. Commitments under operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Not later than 1 year	19,726	22,503
Later than 1 year and not later than 5 years	35,966	48,597
Later than 5 years	60,800	-
	116,492	71,100

Farms for City Children Limited

Notes to the accounts for the year ending 31 August 2024

26. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Net movement in funds	43,876	233,789	16,860	208,933
Add back depreciation charge	98,757	87,394	98,757	87,394
Deduct interest income shown in investing activities	(41,123)	(13,485)	(41,123)	(13,485)
Loss/(profit) on disposal of fixed assets	(1,750)	(14,000)	(1,750)	(14,000)
Decrease/(increase) in stock	1,947	(2,517)	1,895	6,761
(Increase)/decrease in debtors	51,462	42,203	45,274	29,055
Increase/(decrease) in creditors	29,076	(231,476)	35,630	(237,063)
Net cash used in operating activities	182,245	101,908	155,543	67,595

27. Capital Commitments

Farms for City Children has future commitments for the following projects and expects these commitments to be contracted within the next year and financed by cash reserves and grants.

	2024	2023
	£	£
Capital expenditure that has been contracted but has not been provided for in the Financial Statements	-	19,310

Farms for City Children Limited

Notes to the accounts for the year ending 31 August 2024

28. Prior Year Consolidated Statement of Financial Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income			
<i>Donations and legacies</i>			
Donations and legacies	447,629	91,285	538,914
<i>Income from charitable activities:</i>			
Charitable activities	1,529,464	491,245	2,020,709
<i>Income from other trading activities:</i>			
Trading operations	53,791	-	53,791
Investment income	13,485	-	13,485
Other income	-	-	-
Total income	2,044,369	582,530	2,626,899
Expenditure			
<i>Costs of raising funds:</i>			
Trading operations	25,517	-	25,517
Fundraising support costs	213,021	-	213,021
<i>Expenditure on charitable activities:</i>			
Charitable activities	1,648,404	520,168	2,168,572
Total expenditure	1,886,942	520,168	2,407,110
Gain/(loss) on sale of fixed assets	14,000	-	14,000
Net (expenditure)/income and net movement in funds for the year	171,427	62,362	233,789
Reconciliation of funds			
Total Funds brought forward	1,282,143	2,561,092	3,843,235
Total funds carried forward	1,453,570	2,623,454	4,077,024