

REGISTERED NUMBER: 01509788 (England and Wales)

MEANWOOD VALLEY URBAN FARM LIMITED

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

MEANWOOD VALLEY URBAN FARM LIMITED

INDEX TO THE FINANCIAL STATEMENTS

	Page
Company Information	1-2
Report of the Management Committee/Directors	3-9
Independent Examiners Report to the Members	10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Financial Statements	13-23
Income and Expenditure Account	24-25
Management Information	26

MEANWOOD VALLEY URBAN FARM LIMITED

COMPANY INFORMATION

PRESIDENT: R E Collins MBE

**MANAGEMENT COMMITTEE/
DIRECTORS:**

P Ackroyd
E M Ainge
H J Bateman – Joint Chair
C G Follin – Joint Chair
R A Jeffcoat
D Meeson - Treasurer
U J Slaughter

REGISTERED OFFICE: Sugarwell Road
Leeds
LS7 2QG

BANKERS: Virgin Money
Leeds City Branch
94-96 Briggate
Leeds
LS1 6NP

MEANWOOD VALLEY URBAN FARM LIMITED

COMPANY INFORMATION

(continued)

COMPANY REGISTERED NUMBER: 01509788

CHARITY REGISTRATION NUMBER: 510452

INDEPENDENT EXAMINER: Andrew Wilkinson FCA
Malcolm Jones & Co Limited
Accountants & Business Advisors
West Hill House
Allerton Hill
Chapel Allerton
Leeds
LS7 3QB

STAFFING:

FULL TIME

CHIEF EXECUTIVE OFFICER	A Ogilvie
EDUCATION OFFICER	R O Paige
LEARNING SUPPORT WORKER	E Cooke
LIVESTOCK/SMALL ANIMALS MANAGER	A Sharp
SHOP/RECEPTION	D Brown
NIGHT SECURITY	A Younger

PART TIME

BOOKKEEPER/ADMIN/TRAINER	S Brown
ADMIN/COMMUNICATION	L Cockburn
COMMUNITY GROWERS	L Justice / B Lawson
LEARNING DISABILITY SUPPORT	E Forster / C Bell / E Brown / M Clayton
LIVESTOCK ASSISTANTS	P Lerner / A Lerner
SHOP/RECEPTION	D Kershaw

MEANWOOD VALLEY URBAN FARM LIMITED
REPORT OF THE MANAGEMENT COMMITTEE/DIRECTORS

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

STATEMENT OF THE JOINT CHAIRS

We have had a busy financial year as we get back into our stride of being fully open after the covid pandemic. It has been a real pleasure to see visitors enjoying our facilities and outdoor spaces once again.

Our programmes have also been fully open again this year including our HOOF (Helping Out On The Farm) programme which is attended by around 30 adults with learning disabilities up to five days a week. The HOOF group are getting involved with caring for our farm animals and small animals, helping with food growing on the market garden and on their own raised beds, maintaining flower beds, and looking after our bird feeding areas.

Schools are coming to the Farm for a day or half day project linked to the national curriculum around five subjects: Sustainability, Composting, Rocks and Soils, Discovering Habitats and Horrible Histories.

Our bike recycling scheme, where people donate their unwanted second-hand bikes and we refurbish them with some of our learners and then sell them in our shop, is going from strength to strength. Thank you for all the bike donations!

Our market garden staff and volunteers have once again been working hard to grow and harvest delicious chemical free vegetables and fruit on our 1-acre market garden. Most of the produce from the market garden reaches local people via our Community Supported Agriculture veg box scheme, as well as being sold into Leeds based cafes and restaurants, in the Barn Café at the Farm and surplus produce goes to the Rainbow Junction community café in Headingley who turn it into healthy nutritious meals for anyone on a pay as you feel basis.

We have continued to run our regular Management Committee meetings throughout this year, including the subcommittee structure that helps to give extra oversight and governance of the organisation.

The Management Committee continues to monitor and carry out actions to ensure the good financial management of the organisation. This has included enacting an approach that requires the organisation to do all it can to finish each financial year with a surplus that, in the first instance can be used to replenish our reserves. The management committee is overseeing our developing risk management processes. Trustees have also had an away day session looking at what an urban farm in the 21st century might look like as we start to develop our future strategy.

We are grateful to all the trustees for their hard work and dedication once again this year.

We would also like to thank all staff, volunteers, service users, funders and partners who have contributed in so many ways to keeping the charity going this year.

Thank you once again to everyone who has supported us this year including the following funders:

LOWER COURTYARD IMPROVEMENTS

2022/23

£

1,000.00 Margaret Swan

**MEANWOOD VALLEY URBAN FARM LIMITED
REPORT OF THE MANAGEMENT COMMITTEE/DIRECTORS**

HORTICULTURE MARKET GARDEN

2022/23

£

24,000.00 John Mooney
4,000.00 CLA Charitable Trust

PLAYSCHEME

2022/23

£

4,583.85 Inner North East Community Committee, Leeds City Council

HSBC

2022/23

£

6,000.00

GRANTS/DONATIONS

2022/23

£

18,360.00 Leeds Enterprise Fund
10,000.00 Kate Parkins
9,068.00 Ernest Cook
10,000.00 The Leeds Digital Inclusion Fund
5,000.00 Cornflux Global
5,000.00 Rushbond PLC
3,000.00 Mencap
1,000.00 W. W. Spooner Charitable Trust
500.00 Chadwick Charitable Trust
300.00 Charles Brotherton Trust
300.00 Mice Grants

SUPPORT RECEIVED FROM :

- Leeds City Council

Cath Follin and Helen Bateman, Co-Chairs

CHIEF EXECUTIVE'S REVIEW

I would like to thank everyone who has helped us navigate another year here at the Farm including the staff team, our trustees, volunteers, HOOF team, members and supporters.

The Farm has been a hive of activity over this 12-month period with all our projects being busy once again such as our HOOF programme for adults with learning disabilities, our Reconnect programme that works with young people at risk of exclusion from school, working with them for a term or up to a year on a range of tasks linked to an AQA qualification that helps to rebuild their confidence and social skills so they can resume their studies back in school. Schools are enjoying visiting the Farm for a day to work with our education team on a different part of the national curriculum. We are also happy to host our local school, Carr Manor Community School, who use the farm on a weekly basis for curriculum enrichment with their pupils.

MEANWOOD VALLEY URBAN FARM LIMITED REPORT OF THE MANAGEMENT COMMITTEE/DIRECTORS

We continue to be a busy and popular visitor attraction open to the public seven days a week every day of the year (except Christmas Day, Boxing Day and New Year's Day). Having so many people from across the city coming to visit the Farm is lovely to see.

We have had a varied range of activities and events taking place at the Farm including our Summer Fair and Christmas Market, which we have trialled running on a pay as you feel basis so as to be accessible to as many people as possible. Our on-site businesses, in addition to bringing rental income to the charity, are bringing new audiences to the farm. These include basket weaving workshops, pottery workshops, first aid training and woodworking opportunities. We now have two permanent forest schools operating at the farm providing solace and fun to parents and toddlers alike – thank you Sarah and Rebecca for providing these opportunities for so many people. We hold weekly baby yoga classes and sing and sign classes at the Farm and pop-up events such as Northern Opera Group holding a mini opera under our barn and dance classes taking place outside in our coppice areas. The “men in shed’s” style project based at the Farm aimed at reaching out to socially isolated men in the area run by local Meanwood charity, Interact has seen a number of men get involved in making wooden products for sale at the same time as developing friendships between the group.

Our staff team continues to develop with new members joining the Education team, a new staff member responsible for communications and marketing, and new individuals taking up Traineeship opportunities on the Market Garden.

The Farm regularly engages in local and city-wide initiatives including the Meanwood Interagency Meeting and My Meanwood, Feed Leeds, the Leeds Green Activity Providers Forum, Leeds Parks and Green Spaces Forum.

A big thank you to the Barn Café located at the Farm who offer delicious food and coffee/tea and are increasingly a popular destination for many people.

We are lucky to have a group of very committed volunteers who help us to maintain our site and I would like to thank them for all their hard work and dedication. We very much appreciate it.

And thank you to all of our Farm Members, including those who kindly renew each year, for their ongoing support and financial contribution, which is very much appreciated by the charity.

The Farm's trustees give very many hours of support to the charity throughout the year, in different ways, all of which adds great value. I very much appreciate this support and for all the guidance and advice that they give in meetings, sub committees and in person.

Thank you to everyone for your support through this year.

Adam Ogilvie, Chief Executive

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The concept of developing a city farm in Meanwood, Leeds was the inspiration of community workers in 1979 and coincided with the establishment of the City farm movement nationally. This enthusiastic and determined group brought together volunteers to progress this vision. Land was leased from Leeds City Council and the Meanwood Valley Urban Farm opened on the 1 April 1980.

MEANWOOD VALLEY URBAN FARM LIMITED
REPORT OF THE MANAGEMENT COMMITTEE/DIRECTORS

The organisation was incorporated as a company limited by guarantee and not having a share capital (Company registration 1509788) on the 29 July 1980 and registered as a charity (charity No. 510452) on 18 September 1980. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The charitable company was established under a Memorandum of Association which established its objects and powers and is governed under its Articles of Association.

The Farm holds an agreement for a Farm Business Tenancy (fixed term) with Leeds City Council for a term of 50 years from the 11 April 1997. The 24-acre site is located 2 miles north of the centre of Leeds.

THE MANAGEMENT COMMITTEE AND ORGANISATIONAL STRUCTURE

The directors of the company are also charity trustees for purposes of charity law and under the company's Articles are known as members of the Management Committee. Under these Articles.

Members of the Management Committee are elected annually at the Annual General Meeting from amongst the Farm's membership. The Articles provide for there to be up to 10 members on the Management Committee, of which 4 are designated as office holders. During the year, the Management Committee does have the right to co-opt additional persons on to the Board to fill vacancies, plus up to three persons to provide special expertise.

The Management Committee keep under review its skill mix, with the current committee having a broad range of professional, business, and educational skills and experiences. Most Trustees have been involved with the Farm prior to being elected onto the Management Committee and new committee members are given an induction to the Farm by the Chair and the Chief Executive as well as being provided with information as to the role and responsibilities of charity trustees. All Trustees give their time freely and no trustee remuneration was paid in the year.

The Management Committee mostly meets monthly and is responsible for strategic policy setting and decision-making including reviewing and monitoring the activities of the Farm. Day to day operational management is delegated to the Chief Executive, who in turn is supported by a senior management team. Although the COVID-19 pandemic has impacted upon the ability of the Management Committee to meet together, in the interests of good governance the Management Committee and its various sub committees have continued to fulfil their responsibilities meeting regularly via video conferencing facilities.

During 2022/23 the Farm was a member of the city farm network known as Social Farms and Gardens.

The Directors who have held office during the whole of the period from 1 April 2022 to the date of this report are as follows:

P Ackroyd
E M Ainge
H J Bateman
C G Follin
R A Jeffcoat
D Meeson
R D Seldon – resigned 8 May 2023
U J Slaughter

MEANWOOD VALLEY URBAN FARM LIMITED
REPORT OF THE MANAGEMENT COMMITTEE/DIRECTORS

Related Parties

For a number of years, the Farm has had a close relationship with Leeds City Council. In addition, to being the Farm's landlord, the City Council also provides significant funding by way of grants and contracts for providing services to the community. One of the Farm's trustees is employed by Leeds City Council, another runs a company that provides first aid training to the Farm.

OBJECTIVES AND ACTIVITIES FOR PUBLIC BENEFIT

The Farm's objects and principal activities are:

- **Leisure and recreation** - promoting the benefit and well-being of all persons in the locality by providing a leisure and recreational facility.
- **Education and training** - advancing general environmental education and awareness and the provision of education and training for persons so as to prepare them for any trade, occupation, or service.

The Trustees confirm that they have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission relating to public benefit when reviewing the Charity's aims and objectives and in planning future activities. The Farm mainly relies upon grants and income from educational and training activities, but does also generate some income from admission charges, events, room hire, cafe, agricultural sales, and farm shop. In setting the level of fees charges and concessions, the Trustees give careful consideration to the accessibility of the Farm to those on low income.

The Farm's strategy is to deliver its objectives by:

- Ensuring that school children and city dwellers have access to a rural experience.
- Developing environmental initiatives and interpretation.
- Consolidating existing and developing new partnerships to deliver quality learning experiences to socially excluded groups.
- Providing an environment where our people can achieve their potential and so enhance our communities.
- Focusing on quality as seen by our customers and delivering a consistent and safe service.

Our values are

- Being proactive in developing services to the community to address social exclusion.
- Acting with trust and integrity.
- Valuing our people, using their creativity to innovate and bring about continual improvement.
- Behaving with clarity, trust, and openness, encouraging participation, and giving support when needed.
- Positively addressing social exclusion and empowering individuals to achieve their potential.

The Farm is committed to the safeguarding of children and vulnerable adults who attend the Farm as either customers who participate on our various training programmes or visitors and has developed appropriate policies and procedures accordingly.

MEANWOOD VALLEY URBAN FARM LIMITED
REPORT OF THE MANAGEMENT COMMITTEE/DIRECTORS

FINANCIAL REVIEW

The Farm during 2022/2023 made an unrestricted deficit of £22,030 (2021/2022 surplus of £12,346). At 31 March 2023, the Farm's unrestricted reserves stood at £72,313 (2021/2022 was £94,343).

The Farm's main sources of income continue to be public bodies, including Leeds City Council, although income from other sources is becoming increasingly more important. Most of the Farm's income and expenditure is in support of its two main charitable activities as summarised below :

2023 Unrestricted	Income	Expenditure	Transfer	Surplus/ (Deficit)
	£	£	£	£
Leisure & Recreation	79,153	(107,923)	-	(28,770)
Education & Training	140,521	(236,300)	-	(95,779)
All other activities	162,966	(60,447)	-	102,519
TOTAL	382,640	(404,670)	-	(22,030)

The Farm is not immune from the cost of living crisis and 2022/23 has been financially challenging. Whilst income overall in 2022/23 was up by £26,685 in comparison to 2021/22, expenditure was up by £60,675 compared to the previous year, resulting in an overall deficit. Income from Education and Training was up by £18,189, but income from admissions was down by £8,575. Income from all other activities was up by £17,071, including additional income of £3,675 from education services and £4,645 from lettings. Whilst livestock and produce sales were up by £7,727, reflecting the growth of the market garden, the surplus from livestock and produce was down by £9,428, largely driven by additional animal feed costs. Other areas of additional expenditure were wages and salaries, up by £29,651, and farm maintenance and tools, up by £10,026.

The restricted funds consist of capital and income funds and are summarised below:

2023 Restricted	Balance 1.4.22	Income	Expenditure	Transfer	Balance 31.3.23
	£	£	£	£	£
Capital Funds	497,229	-	(23,466)	-	473,763
Income Funds	20,467	97,086	(94,892)	-	22,661
TOTAL	517,696	97,086	(118,358)	-	496,424

The capital restricted funds represent capital grants and contributions that the Farm has received to finance the acquisition and enhancement of fixed assets which are subject to depreciation. As such the balance on these accounts represents the extent to which these capital grants and contributions have not been written back.

The income restricted funds represent income that the Farm has received which is earmarked for specific projects. The balance as at 31 March 2023 represents unexpended resources that are earmarked to fund future expenditure on the project.

MEANWOOD VALLEY URBAN FARM LIMITED
REPORT OF THE MANAGEMENT COMMITTEE/DIRECTORS
(continued)

RESERVES POLICY

The Farm's free reserves at the 31 March 2023 stood at £55,053 (2021/2022 was £74,066). The Management Committee have previously established a policy as to the level of reserves that it should maintain in order to deal with a significant drop in funding which is £85,000. At this level, the Management Committee feel that they would be able to continue the current activities of the Farm for a period of time in the event of a significant drop in funding, whilst considering how funding would be replaced or activities changed.

The Management Committee is aware that free reserves as of 31 March 2023 are below the level set by its reserves policy. In accordance with its reserves policy, the Management Committee continue to take a variety of actions to control spending and to generate additional funding and remain confident in the Farm's financial viability.

**STATEMENT OF RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE/
DIRECTORS**

The charity trustees/management committee (who are also the directors for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice.

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

- select suitable accounting policies and then apply them consistently;
- 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 a going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

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

By Order of the Management Committee/Directors

.....


Director

Dated : 13 November 2023

MEANWOOD VALLEY URBAN FARM LIMITED

**INDEPENDENT EXAMINERS' REPORT TO THE MEMBERS OF
MEANWOOD VALLEY URBAN FARM LIMITED**

I report on the accounts of Meanwood Valley Urban Farm Limited for the year ended 31 March 2023 which are set out on pages 11 to 23.

Respective Responsibilities of Trustees and Examiner

The trustees (who are also directors of the company for the purpose of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 or under part 16 of the Companies Act 2006 and that an independent examination is needed. The charity is required by law to prepare accrued accounts and I am qualified to undertake the examination by being a member of The Association of Chartered Certified Accountants.

Having been satisfied that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) of the 2011 Act; and
- to state whether particular matters have come to my attention.


Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view', and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep records in accordance with s386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Companies Act 2006 and also to prepare accounts in accordance with the Charities SORP (FRS 102) and with the methods and principles set out in Charities SORP (FRS 102) have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Andrew Wilkinson FCA
Independent Examiner
West Hill House
Allerton Hill
Chapel Allerton
Leeds LS7 3QB

Dated : 13 November 2023

MEANWOOD VALLEY URBAN FARM LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(including Statement of Comprehensive Income)
for the Year Ended 31 March 2023**

	Notes	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total £	2022 Total £
Incoming resources					
Income resources from generated funds					
Grants, donations, and legacies	5	30,834	97,086	127,920	64,746
Activities for generating funds	6	130,643	-	130,643	108,673
Incoming resources from charitable activities					
	7	219,674	-	219,674	210,060
Other incoming resources	8	-	-	-	19,546
Interest received on investments		1,489	-	1,489	2
		<hr/>	<hr/>	<hr/>	<hr/>
Total incoming resources		382,640	97,086	479,726	403,027
		<hr/>	<hr/>	<hr/>	<hr/>
Resources expended					
Costs of generating funds	9	34,062	16,661	50,723	45,038
Costs of charitable activities	10	344,223	101,697	445,920	385,472
Governance costs	11	26,385	-	26,385	24,943
		<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended		404,670	118,358	523,028	455,453
		<hr/>	<hr/>	<hr/>	<hr/>
Movement in funds for the year					
Net income before transfers		(22,030)	(21,272)	(43,302)	(52,426)
Transfers		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds for the year		(22,030)	(21,272)	(43,302)	(52,426)
		<hr/>	<hr/>	<hr/>	<hr/>
Other comprehensive income		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year		(22,030)	(21,272)	(43,302)	(52,426)
		<hr/>	<hr/>	<hr/>	<hr/>
Reconciliation of Funds					
Total funds brought forward		94,343	517,696	612,039	664,465
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward		72,313	496,424	568,737	612,039
		<hr/>	<hr/>	<hr/>	<hr/>

All the above results are derived from continuing activities and there have been no acquisitions during the year.

The notes form part of these financial statements.

MEANWOOD VALLEY URBAN FARM LIMITED (Registered number 01509788)

BALANCE SHEET At 31 March 2023

	Notes	Total 2023 £	Total 2022 £
FIXED ASSETS			
Tangible assets	13	<u>491,023</u>	<u>517,506</u>
CURRENT ASSETS			
Stocks	14	7,828	8,426
Debtors	15	9,340	9,724
Cash at bank and in hand		77,921	84,716
Prepayments and other debtors		2,979	2,466
		<u>98,068</u>	<u>105,332</u>
CREDITORS Amounts falling due within one year	16	20,354	10,799
		<u>77,714</u>	<u>94,533</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>568,737</u>	<u>612,039</u>
FUNDS			
Unrestricted funds	18/19	72,313	94,343
Restricted funds	17/19	496,424	517,696
		<u>568,737</u>	<u>612,039</u>

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year ended 31 March 2023 in accordance with section 476 of the Companies Act 2006.

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and constitute the annual accounts required by the Companies Act 2006 and are for circularisation to members of the company.

ON BEHALF OF THE BOARD:



.....
D Meeson – Treasurer

Approved by the Management Committee on 13 November 2023

MEANWOOD VALLEY URBAN FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2023

1. COMPANY INFORMATION

Meanwood Valley Urban Farm Ltd is a charitable company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information pages.

2. ACCOUNTING POLICIES

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), the Charities SORP (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of the accounts on a going concern basis

The trustees consider there are no material uncertainties about the company's ability to continue as a going concern as described in the Reserves Policy section.

Incoming resources

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Grants receivable for revenue expenditure

Grants from the local government and other agencies have been included as income from activities in furtherance of the charity's objectives where these amount to a contract for services.

Donations receivable for capital expenditure

Donations and gifts are recognised in the Statement of Financial Activities when the conditions for receipt have been complied with.

Activities to generate funds

Activities to generate funds are accounted for when the conditions for their receipt have been met.

Investment income

Investment income is accounted for when receivable.

Resources expended and basis of allocation of costs

Expenditure is included when incurred and includes attributable VAT which cannot be recovered.

Expenditure on operational programmes is recognised in the period in which it is incurred. A designated fund is established for expenditure which has been committed to projects but remains unspent at the year end.

The majority of costs are directly attributable to specific activities. Certain shared costs are apportioned to activities in furtherance of the objects of the charity. Staff costs are allocated according to the costs of staff working directly in the relevant departments.

MEANWOOD VALLEY URBAN FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2023

2. ACCOUNTING POLICIES (continued)

Governance

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

Allocation of overhead and support costs

These costs, which include staff costs and premises costs and other day to day costs of the charity are apportioned between the two core activities on the basis of estimated time and cost spent on each activity.

Fund-raising costs

Funds held by the charity are:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees. Such funds may be held in order to finance both working capital and capital investment, as well as funding under-funded projects.

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

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

Tangible fixed assets

In the main fixed assets in previous years when acquired were written off against the receipt of capital expenditure grants. From 1 April 1996 expenditure on fixed assets has been capitalised.

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

Buildings	-	4% on straight line
Plant and equipment	-	15% on reducing balance
Motor vehicles	-	25% on reducing balance

Stocks

Stock has been valued at the lower of cost and net realisable value on the first in, first out basis, consistent with prior years. Repairs and renewals are charged directly against revenue.

Taxation

The charity, being a registered charity, is exempt from the payment of income and corporation tax.

Pension Cost

The charity operates a Stakeholder Pension Scheme which is accessible to staff.

3. LIABILITY OF MEMBERS

Meanwood Valley Urban Farm Limited is a company limited by guarantee and the members' liabilities are limited to £1.

4. NET INCOMING RESOURCES

The net incoming resources are stated after charging:	2023	2022
	£	£
Depreciation on owned assets	26,483	26,677
Independent examiners fees	4,580	4,280
	_____	_____

MEANWOOD VALLEY URBAN FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2023

5. GRANTS, DONATIONS AND LEGACIES

	2023	2023	2022	2022
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
Just Giving	-	-	86	-
Gift Aid	7,512	-	7,349	-
Dr John W Mooney (Private Donor)	-	24,000	-	-
Social Enterprise Support Fund	-	18,360	-	-
Leeds Digital Inclusion (Leeds Community Foundation)	-	10,000	-	-
Kate Parkins	10,000	-	-	-
Ernest Cook	-	9,068	-	9,068
Kickstart	-	6,511	-	1,500
Freemasonry & Lieutenancies Partnership Fund	-	-	-	1,500
Inner North East Community Committee Fund	-	4,584	-	3,819
HSBC UK	-	6,000	-	-
Coflux Global	5,000	-	-	-
CLA Charitable Trust	-	4,000	-	-
D'Oyly	-	4,000	-	-
BW Legal	-	2,298	-	-
Mencap	-	3,000	-	-
Georgina Maud (Peak District Ultra Challenge)	1,900	-	-	-
Yorkshire Building Society	-	1,500	-	-
Calmcott Trust	-	1,000	-	-
Jonathan Maud Rushbond Plc	1,000	-	-	5,000
Hillards	-	1,000	-	-
Prince of Wales Trust	-	-	-	5,000
Wade's Charity	-	-	-	5,000
Sovereign Health Care	-	-	-	5,000
Leeds Horticulture Society	-	-	-	3,000
Play Enabling Grant (PEG Scheme)	-	-	-	3,535
Cobb Trust	-	-	-	1,000
Mice – Events	-	-	-	1,000
Margaret Swan	-	1,000	-	2,000
W W Spooner Charitable Trust	1,000	-	1,000	-
MVBC	-	-	1,000	-
John Lewis	-	-	1,000	-
Peter Chadwick Charitable Trust	-	500	-	-
Alec Dickson Trust	-	-	-	500
Waitrose	-	-	500	-
Hyde Park Harriers	400	-	375	-
Charles Brotherton Trust	300	-	300	-
Carlton Hill Quakers	-	-	318	-
M P Carter	-	-	-	150
Ecclesiastical	-	-	125	-
Zurich	-	-	140	-
Stainbeck Church	-	-	105	-
Screenhouse Productions	-	-	100	-
Other Donations and Gifts	3,722	265	5,276	-
	<u>30,834</u>	<u>97,086</u>	<u>17,674</u>	<u>47,072</u>

MEANWOOD VALLEY URBAN FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2023

6. ACTIVITIES FOR GENERATING FUNDS

	2023	2023	2022	2022
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
Livestock and produce account	40,924	-	33,197	-
Education services	22,274	-	18,599	-
Events	4,118	-	1,823	-
Café recharges	10,200	-	5,498	-
Shop and bike income	28,645	-	27,333	-
Subscriptions	8,109	-	10,495	-
Rental income	16,373	-	11,728	-
	<u>130,643</u>	<u>-</u>	<u>108,673</u>	<u>-</u>

7. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2023	2023	2022	2022
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
Leisure and recreation				
Visitor fees	35,009	-	43,584	-
Leeds City Council : General grant	44,144	-	44,144	-
	<u>79,153</u>	<u>-</u>	<u>87,728</u>	<u>-</u>
Education and training				
Delivery of training and development programme	76,875	-	75,067	-
ReConnect+	14,700	-	10,103	-
HOOF Agriculture	47,146	-	35,572	-
Forest Project	1,800	-	1,590	-
	<u>140,521</u>	<u>-</u>	<u>122,332</u>	<u>-</u>
	<u>219,674</u>	<u>-</u>	<u>210,060</u>	<u>-</u>

8. OTHER INCOMING RESOURCES

	2023	2023	2022	2022
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
Government grants	-	-	19,546	-
Education/Interpretation	-	-	-	-
	<u>-</u>	<u>-</u>	<u>19,546</u>	<u>-</u>

MEANWOOD URBAN VALLEY FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2023

9. FUNDRAISING TRADING COSTS

	2023	2023	2022	2022
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
Livestock and produce account	22,946	16,661	5,791	28,370
Education services	1,179	-	795	-
Events	950	-	337	-
Visitor admission costs	68	-	-	-
Shop purchases	8,919	-	9,745	-
	<u>34,062</u>	<u>16,661</u>	<u>16,668</u>	<u>28,370</u>

10. CHARITABLE EXPENDITURE

	2023	2023	2022	2022
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
Leisure and recreation				
Staff costs	87,126	32,718	78,230	20,240
Reconnect+	13	-	-	-
Communication and meeting costs	2,497	-	2,941	-
Farm maintenance costs	7,924	4,941	5,117	16,700
Premises costs	6,737	-	6,346	-
Motor and travelling	247	-	(57)	-
General support costs	2,871	2,000	1,661	318
Depreciation	509	3,961	589	3,914
	<u>107,924</u>	<u>43,620</u>	<u>94,827</u>	<u>41,172</u>
Education and training				
Staff costs	181,657	20,585	163,110	14,911
Communication and meeting costs	6,421	-	7,561	-
Farm maintenance costs	20,377	-	13,158	-
Premises costs	17,321	-	16,318	-
Motor and travelling	635	-	(146)	-
General support costs	7,381	17,987	4,657	7,730
Depreciation	2,508	19,505	2,899	19,275
	<u>236,300</u>	<u>58,077</u>	<u>207,557</u>	<u>41,916</u>
	<u>344,224</u>	<u>101,697</u>	<u>302,384</u>	<u>83,088</u>

MEANWOOD VALLEY URBAN FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2023

11. GOVERNANCE COSTS

	2023	2023	2022	2022
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
Staff costs	21,636	-	19,427	-
Accountancy and legal fees	4,749	-	5,516	-
	<u>26,385</u>	<u>-</u>	<u>24,943</u>	<u>-</u>

12. DIRECT CHARITABLE EXPENDITURE

	2023	2022
	£	£
Costs:		
Wages and salaries	314,298	275,059
Social security	23,891	16,507
Pension	5,533	4,352
	<u>343,722</u>	<u>295,918</u>

Staff costs and numbers:

There were no employees who earned £60,000 or more (2022 - None)

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

	2023	2022
CEO	1	1
Training projects	13	9
Security	1	2
Retail/Reception	2	2
Administration/support	2	1
Weekend cover	2	2
	<u>21</u>	<u>17</u>

The Management Committee/Directors did not receive any remuneration or reimbursement of expenses.

MEANWOOD VALLEY URBAN FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2023

13. TANGIBLE FIXED ASSETS

	IT and Equipment	EpiCentre	Courtyard Centre	Outbuildings	Garden Access Works	Total
	£	£	£	£	£	£
Cost						
At 1 April 2022	42,028	624,792	506,443	68,029	112,990	1,354,282
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
At 31 March 2023	<u>42,028</u>	<u>624,792</u>	<u>506,443</u>	<u>68,029</u>	<u>112,990</u>	<u>1,354,282</u>
Depreciation						
At 1 April 2022	18,231	453,802	269,280	46,254	49,209	836,776
Charge for year	3,569	7,548	11,293	1,036	3,037	26,483
Disposals	-	-	-	-	-	-
At 31 March 2023	<u>21,800</u>	<u>461,350</u>	<u>280,573</u>	<u>47,290</u>	<u>52,246</u>	<u>863,259</u>
Net book value:						
At 31 March 2023	<u>20,228</u>	<u>163,442</u>	<u>225,870</u>	<u>20,739</u>	<u>60,744</u>	<u>491,023</u>
At 31 March 2022	<u>23,797</u>	<u>170,990</u>	<u>237,163</u>	<u>21,775</u>	<u>63,781</u>	<u>517,506</u>

The Farm buildings which were built before 31 March 1996 were not capitalised and as a result, do not have a cost value in these accounts. They were included in the original lease or built with grant aid.

All the buildings excluding land have a replacement value for insurance purposes of £4,209,675 (2022 – £4,426,125).

14. STOCK

	2023	2022
	£	£
Livestock on hand	5,573	6,028
Shop goods for resale	2,255	2,398
	<u>7,828</u>	<u>8,426</u>

MEANWOOD VALLEY URBAN FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2023

15. DEBTORS – Amounts falling due within one year					
				2023	2022
				£	£
Trade debtors				<u>9,340</u>	<u>9,724</u>
16. CREDITORS – Amounts falling due within one year					
				2023	2022
				£	£
Accruals				<u>20,354</u>	<u>10,799</u>
17. RESTRICTED FUNDS					
	Balance	MOVEMENT IN FUNDS			Balance
	at	Incoming	Resources	Transfers	at
	1.4.22	resources	expended		31.3.23
	£	£	£	£	£
Capital					
EpiCentre	167,469	-	(7,315)	-	160,154
Courtyard Centre	234,729	-	(10,945)	-	223,784
Outbuildings	21,775	-	(1,036)	-	20,739
CCTV	656	-	(98)	-	558
Play Area	2,784	-	(122)	-	2,662
Picnic Tables	297	-	(13)	-	284
IT and Equipment	40	-	(6)	-	34
Education Equipment	912	-	(143)	-	769
Garden Access Works	63,781	-	(3,037)	-	60,744
IT Upgrade	4,786	-	(751)	-	4,035
Income					
N/E Wellbeing Youth Activity	-	4,584	(4,584)	-	-
Education	150	9,068	(9,068)	-	150
Livestock	67	1,793	(1,595)	-	265
Robert Collins	485	-	-	-	485
Site Improvement	669	4,270	(1,939)	-	3,000
Hen House	1,606	-	(734)	-	872
Courtyard Improvement	2,629	1,000	(2,268)	-	1,361
Education Internship Training	1,644	-	(425)	-	1,219
Market Garden	10,717	35,500	(38,717)	-	7,500
Events	1,000	-	(1,000)	-	-
Kickstart	1,500	6,511	(8,011)	-	-
Social Enterprise	-	18,360	(18,360)	-	-
Leeds Digital Inclusion	-	10,000	(7,191)	-	2,809
HSBC	-	6,000	(1,000)	-	5,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	517,696	97,086	(118,358)	-	496,424
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

MEANWOOD VALLEY URBAN FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2023

17. RESTRICTED FUNDS (Continued)

The capital restricted funds represent capital grants and contributions that the Farm has received to finance the acquisition and enhancement of fixed assets which are subject to depreciation. The grants and contributions are released in line with depreciation charges, and the balances on these accounts thus represent the extent to which the capital grants and contributions have not been written back.

The income restricted funds represent income that the Farm has received which is earmarked for specific projects. These include:

- The Education Fund was established for the development of the Farm's educational service, for the purchase of educational equipment and materials. It also includes funding received for an internship, the cost of which covers more than one year.
- The Livestock Fund was established to generate external funding for the purchase of farm animals and related equipment.
- The Robert Collins Fund was established for the purchase of plants and equipment.
- The Interpretation Fund was established to raise funds to upgrade signage to the site.
- The Site Improvements Fund was established for the purchase of equipment and repairs to the site.
- The Hen House Fund was established to raise funds to rebuild the Hen House.
- The Courtyard Improvement Fund was established to raise funds to improve the courtyard.
- The Education Internship Training Fund was established to raise funds to be used for the training of the Farm's internee.
- The Market Garden Fund has been set up to raise external funds for the development of the Farm's market garden and includes grants which have been successfully applied for which cover more than one financial year.
- The Pond Fund was established to refurbish and renew the pond used by schools and groups.
- The Events Fund was established to support the successful running of annual events such as the Summer Fair and Christmas Market.
- The Kickstart Fund was established to fund the work of the Kickstart Education and Learning Support worker.
- The HSBC Fund relates to funding received from the HSBC bank to enhance the Farm's visitor experience and support the Forrest School.
- The Social Enterprise Fund relates to grant funding received to support the Farm's development, enhancing its marketing and communications strategy and improving signage around the Farm.

MEANWOOD VALLEY URBAN FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2023

18. STATEMENT OF CHANGES IN EQUITY

	2023	2022
	£	£
Surplus/(deficit) for the financial year	(43,302)	(52,426)
Net increase/(decrease) in equity	(43,302)	(52,426)
Opening funds	612,039	664,465
Closing Funds	568,737	612,039
Realised funds	568,737	612,039
Unrealised funds	-	-
	568,737	612,039

MEANWOOD VALLEY URBAN FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2023

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Cash at Bank and in hand	Other assets (liabilities)	Total
	£	£	£	£
Restricted Funds :				
EpiCentre	160,154	-	-	160,154
Courtyard Centre	223,784	-	-	223,784
CCTV	20,739	-	-	20,739
Outbuildings	558	-	-	558
Play Area	2,662	-	-	2,662
Picnic Tables	284	-	-	284
IT and Equipment	34	-	-	34
Education Equipment	769	-	-	769
Garden Access Works	60,744	-	-	60,744
IT Upgrade	4,035	-	-	4,035
Education	-	150	-	150
Livestock	-	265	-	265
Robert Collins	-	485	-	485
Site Improvement	-	3,000	-	3,000
Hen House	-	872	-	872
Courtyard Improvement	-	1,361	-	1,361
Education Internship Training	-	1,219	-	1,219
Market Garden	-	7,500	-	7,500
Leeds Digital Inclusion	-	2,809	-	2,809
HSBC	-	5,000	-	5,000
	<u>473,763</u>	<u>22,661</u>	<u>-</u>	<u>496,424</u>
Unrestricted Funds :	17,260	55,260	(207)	72,313
	<u>491,023</u>	<u>77,921</u>	<u>(207)</u>	<u>568,737</u>

20. RELATED PARTIES

The Management Committee acting in concert are able to exercise control over the company and are accordingly together, the Controlling Party and individually, are related parties. No disclosures arise in respect of transactions with members of the Management Committee and no members received any remuneration or expenses during the year.

MEANWOOD VALLEY URBAN FARM LIMITED

INCOME AND EXPENDITURE ACCOUNT
For the Year Ended 31 March 2023

	31.3.23	£	31.3.22	£
NET INCOME FROM OPERATIONS				
Delivery of training and development programme (see note 1)	140,521		122,332	
Leeds City Council -				
General grant	44,144		44,144	
Education services	22,274		18,599	
Grants, donations, and legacies	30,834		37,220	
Café recharges	10,200		5,498	
Events	4,118		1,823	
Farm merchandise	362		-	
Shop income	13,404		14,044	
Bike sales	14,879		13,289	
Livestock and produce	40,924		33,197	
Interest received	1,489		2	
Subscriptions	8,109		10,495	
Visitors' fees	35,009		43,584	
Rental income	16,373		11,728	
	382,640		355,955	
OVERHEAD EXPENSES				
Business rates and rent	1,470		1,044	
Water rates	1,733		2,748	
Farm insurance	12,593		10,576	
Gas	2,544		2,828	
Electricity	5,720		5,468	
Farm, other maintenance, and tools	28,301		18,275	
Depreciation of fixed assets	3,017		3,488	
(Profit)/loss on disposal of fixed assets	-		(1,397)	
	55,378		43,030	
Wages and salaries	290,419		260,768	
Vehicle insurance	-		442	
Travelling expenses	882		752	
Telephone and internet	4,639		4,522	
	295,940		266,484	
Carried forward	351,318	382,640	309,514	355,955

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

MEANWOOD VALLEY URBAN FARM LIMITED

**INCOME AND EXPENDITURE ACCOUNT
For the Year Ended 31 March 2023**

	31.3.23		31.3.22	
	£		£	
Brought forward	351,318	382,640	309,514	355,955
Stationery, computer, and photocopier	4,150		5,980	
Advertising	130		-	
Training expenses	329		803	
Cleaning	4,776		3,234	
Sundry expenses	5,143		2,280	
Education services	1,179		795	
Reconnect+	13		-	
Farm merchandise	451		-	
Shop purchases	7,111		7,462	
Bike purchases	1,357		2,283	
Livestock and produce	22,946		5,791	
Events	701		255	
Functions and free issues	249		82	
Membership/plots	68		-	
Accountancy and legal fees	4,749		5,516	
	53,352		34,481	
Total expenses	404,670		343,995	
		404,670		343,995
(DEFICIT)/SURPLUS ON OPERATIONS		(22,030)		11,960
Note 1				
Delivery of training and development programmes				
Reconnect+	14,700		10,103	
Hire of EpiCentre	8,828		7,285	
Community care	68,047		67,782	
HOOF projects	47,146		35,572	
Forest Project	1,800		1,590	
	140,521		122,332	

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

MEANWOOD VALLEY URBAN FARM LIMITED

**MANAGEMENT INFORMATION
For the Year Ended 31 March 2023**

	31.3.23		31.3.22	
	£	£	£	£
LIVESTOCK AND PRODUCE REVENUE ACCOUNT *				
Sales		40,924		33,197
Cost of Sales				
Stock at 1 April 2022	6,028		6,162	
Purchases	22,491		5,657	
	<u>28,519</u>		<u>11,819</u>	
Stock at 31 March 2023	(5,573)		(6,028)	
		<u>(22,946)</u>		<u>(5,791)</u>
Surplus/(deficit)		<u>17,978</u>		<u>27,406</u>
SHOP ACCOUNT *				
Sales		13,404		14,044
Cost of Sales				
Stock at 1 April 2022	2,398		1,614	
Purchases	6,968		8,246	
	<u>9,366</u>		<u>9,860</u>	
Stock at 31 March 2023	(2,255)		(2,398)	
		<u>(7,111)</u>		<u>(7,462)</u>
Surplus/(deficit)		<u>6,293</u>		<u>6,582</u>

Note :

* Exclude associated salary costs

Please note that the Income and Expenditure figures above are included separately in the Income and Expenditure Account on pages 24 and 25.