

REGISTERED NUMBER: 01509788 (England and Wales)

MEANWOOD VALLEY URBAN FARM LIMITED

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

MEANWOOD VALLEY URBAN FARM LIMITED

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MEANWOOD VALLEY URBAN FARM LIMITED

COMPANY INFORMATION

PRESIDENT: R E Collins MBE

**MANAGEMENT COMMITTEE/
DIRECTORS:** P Ackroyd
H J Bateman
C G Follin – Chair
R A Jeffcoat
D Meeson - Treasurer
R Sykes
D Gammage

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
HEAD OF LEARNING AND HOOF	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	R Akers
COMMUNITY GROWERS	A Graham / J Kruger / L Howell
LEARNING DISABILITY SUPPORT	E Forster / C Bell / E Brown / M Clayton
LIVESTOCK ASSISTANTS	A Larner / D Hague
SHOP/RECEPTION	D Kershaw
HOOF COVER	T Baines / I Hulkkonen / R Hamer-Young
	R Leman
SHOP COVER	M Collier
HYGIENE TECHNICIAN	S Bourne

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 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

STATEMENT OF THE CHAIR

The charity has seen another busy year with lots of different activities taking place and lots of work carried out to ensure we continue to do all we can to achieve our charitable objectives.

We have attracted many members of the general public to the Farm once again as we open as a visitor attraction 362 days of the year enabling people to enjoy our facilities and outdoor spaces.

The Board of Trustees, also known as the Management Committee, provides oversight and direction to the charity, while providing support and challenge to the organisation and its staff.

The board is clear that its main focus is on strategy, performance and assurance rather than operational matters.

Over the last year, two of our trustees have stepped down and our co-chair Helen Bateman decided to step down from this role to become vice chair. We are very grateful for all their work for the farm. We have recently recruited two new trustees, broadening our skills base.

Periodically renewing the Trustee base is regarded as good practice as it helps to keep our thinking fresh, enables us to broaden our expertise and avoids complacency. One of our Trustees, our Treasurer, Doug Meeson, however, has served with us for over 9 years. Doug's expertise and commitment to the Farm is invaluable and his long knowledge of the Farm and its finances ensures our ability to learn from the past and see the inevitable 'ups and downs' in our finances in a wider context.

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 to help finish each financial year with a surplus that, in the first instance, can be used to replenish our reserves. We have a risk register in place which the management committee and sub committees oversee on a regular basis.

Trustees and staff have refreshed our vision, mission and values this year. Our masterplan for the next stage of the charity's journey continues to evolve. I am very grateful to all the trustees for their hard work and dedication once again this year.

I would also like to thank all the staff, volunteers, service users, funders and partners who have contributed in so many ways to help the charity continue to fulfil its objectives.

C G Follin - Chair of Trustees/Director

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

CHIEF EXECUTIVE'S REVIEW

Once again, I would like to thank all the Farm staff team, our trustees, volunteers, HOOF team, members, and supporters for helping us through another year.

All of this support helps us to achieve our overarching mission as a charity, which is to offer people in Leeds and beyond, of all ages, cultures and backgrounds, the chance to experience nature, farm animals and food growing in our urban green space so they can learn, share, flourish and have fun in a place of calm, care and compassion.

Our programmes, which have continued this year, are all about connecting people to nature, particularly those who would not normally get the chance. They are also about harnessing the power of nature to aid good health and wellbeing.

Our HOOF programme does both by giving adults with learning disabilities in Leeds the chance to get involved with all aspects of the Farm and for many of the group, the farm is like their second home.

For the many school children who come to the Farm on our national curriculum linked outdoor environmental projects, they get to learn by directly engaging with nature.

We host forest schools at the farm, run by amazing practitioners, who are bringing fun and wellbeing to the many children and their parents who attend these sessions.

Our market garden continues to provide quality chemical free fruit and vegetables to local people through our community supported agriculture scheme that includes a popular veg box initiative and surplus produce given to local anti-food poverty projects.

We were successful in our application for a licence renewal from Leeds City Council under the Animal Welfare (Licensing of Activities Involving Animals) Regulations 2018 for the keeping and care of our farm livestock and small animals.

Our on-site businesses who rent space from us continue to bring new audiences to the Farm via the workshops/training that they offer, and we are very grateful for the additional support they provide to the charity throughout the year.

A thank you to the Barn Café located in the courtyard at the Farm which continues to be a popular destination for many people.

We have worked on refreshing our vision, mission, values, ambitions, and social objectives as part of the Pilotlight 360 programme we were accepted on as a Weston Charity Awards winner. This programme gave us 10 months of coaching from 4 external business executives to look at our future strategy and direction of travel and we have produced a strategic activity plan with clear strategic goals as part of this work.

Thanks to a donation we have been able to commission an accessibility audit of our whole 26-acre site by a nationally recognised accessibility consultant. We will be seeing how we can implement the key recommendation from the audit, as funds allow over time, to make the Farm accessible to more people.

The Farm is a partner with Leeds City Council's Flood Alleviation Team, The Environment Agency, Leeds University and Yorkshire Water in a project to explore how the farm can become a "blue/green demonstrator site" which will inform and educate the public and those working in the flood industry about practical initiatives that can be adopted in our own homes/gardens/places of work to reduce the incidence and consequences of flooding.

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

We would like to thank all of our funders this year for their generous support that helps us keep doing our charitable activities. We would also like to thank Leeds City Council for their funding and support which we very much appreciate.

To everyone who has contributed to the Farm this year, thank you very much.

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.

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. In addition, and in accordance with Charity Commission guidance, Trustees who have been in position for more than 9 years are reviewed by the Chair to ensure that their continued reappointment remains appropriate.

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 meets on a regular basis and is responsible for strategic policy setting and decision-making including reviewing and monitoring the activities of the Farm. The work of the Management Committee is also supported by three sub committees which allows for a more in depth review of a number of key areas in the running of the Farm. Day to day operational management is delegated to the Chief Executive who in turn is supported by a senior management team.

During 2024/2025 the Farm was a member of the city farm network known as Social Farms and Gardens.

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

The Directors who have held office during the whole of the period from 1 April 2024 to the date of this report are as follows:

First Appointed

P Ackroyd	2/10/2019	
E M Ainge	2/10/2019	Resigned 25/11/2024
H J Bateman	2/10/2019	
N Carlton	28/12/2022	Resigned 24/3/2025
C G Follin	2/10/2019	
D Gammage	24/3/2025	
R A Jeffcoat	2/10/2019	
D Meeson	12/11/1996	
R Sykes	24/3/2025	

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, one is partner to a Leeds Councillor and another runs a company that is a tenant and also 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.

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

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.

FINANCIAL REVIEW

The Farm during 2024/2025 made an unrestricted deficit of £3,565 (2023/2024 surplus of £25,534). At 31 March 2025, the Farm's unrestricted reserves stood at £94,282 (2023/2024 was £97,847).

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:

2025 Unrestricted	Income	Expenditure	Transfer	Surplus/ (Deficit)
	£	£	£	£
Leisure & Recreation	87,299	(138,042)	-	(50,743)
Education & Training	247,687	(298,139)	-	(50,452)
All other activities	163,534	(65,904)	-	97,630
TOTAL	498,520	(502,085)	-	(3,565)

Income overall in 2024/2025 was up by £25,068 in comparison to 2023/2024, whilst expenditure was up by £54,167 compared to the previous year, resulting in an overall deficit. Income from Education and Training was up by £36,488, and income from admissions was also up by £2,606. Income from all other activities was down by £14,026. This includes a donation from MVUF Enterprises Limited in 2023/2024, which previously would have been shown as income from the market garden, and which has also resulted in a reduction in the cost of Livestock and Produce. Shop sales again were up by £2,486 which helped to generate a shop surplus of £10,830. The overall increase in expenditure is largely accounted for by the increase in staffing costs of £46,519 with utility costs up also up by £5,242.

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

2025 Restricted	Balance 1.4.24	Income	Expenditure	Transfer	Balance 31.3.25
	£	£	£	£	£
Capital Funds	450,839	-	(22,434)	-	428,405
Income Funds	14,783	63,849	(36,326)	-	42,306
TOTAL	465,622	63,849	(58,760)	-	470,711

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 2025 represents unexpended resources that are earmarked to fund future expenditure on the project.

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

RESERVES POLICY

The Farm's free reserves at 31 March 2025 stood at £81,976 (2023/2024 was £83,104). The Management Committee have reviewed its previously established reserves policy and have determined that the level of reserves should now be in the order of £120,000. 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, or alternatively to allow for an orderly closure.

The Management Committee is aware that free reserves as of 31 March 2025 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


.....
C G Follin - Chair of Trustees/Director

Dated : 7th July 2025

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 2025 which are set out on pages 10 to 24.

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 : 7th July 2025

MEANWOOD VALLEY URBAN FARM LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(including Statement of Comprehensive Income)
for the Year Ended 31 March 2025**

	Notes	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total £	2024 Total £
Incoming resources					
Income resources from generated funds					
Grants, donations, and legacies	5	78,548	63,849	142,397	129,132
Activities for generating funds	6	82,625	-	82,625	92,597
Incoming resources from charitable activities					
	7	334,986	-	334,986	295,892
Interest received on investments		2,361	-	2,361	4,523
		<hr/>	<hr/>	<hr/>	<hr/>
Total incoming resources		498,520	63,849	562,369	522,144
		<hr/>	<hr/>	<hr/>	<hr/>
Resources expended					
Costs of generating funds	8	30,973	315	31,288	25,521
Costs of charitable activities	9	436,181	58,445	494,626	468,331
Governance costs	10	34,931	-	34,931	33,560
		<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended		502,085	58,760	560,845	527,412
		<hr/>	<hr/>	<hr/>	<hr/>
Movement in funds for the year					
Net income before transfers		(3,565)	5,089	1,524	(5,268)
Transfers		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds for the year		(3,565)	5,089	1,524	(5,268)
		<hr/>	<hr/>	<hr/>	<hr/>
Other comprehensive income		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year		(3,565)	5,089	1,524	(5,268)
		<hr/>	<hr/>	<hr/>	<hr/>
Reconciliation of Funds					
Total funds brought forward		97,847	465,622	563,469	568,737
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward		94,282	470,711	564,993	563,469
		<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 2025

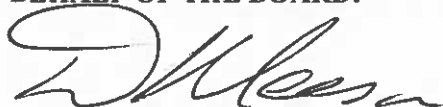
	Notes	Total 2025 £	Total 2024 £
FIXED ASSETS			
Tangible assets	12	440,771	465,482
Investments	13	100	100
		<u>440,871</u>	<u>465,582</u>
CURRENT ASSETS			
Stocks	14	9,693	8,318
Debtors	15	21,251	30,693
Cash at bank and in hand		89,909	69,646
Prepayments and other debtors		10,404	4,982
		<u>131,257</u>	<u>113,639</u>
CREDITORS Amounts falling due within one year	16	7,135	15,752
NET CURRENT ASSETS		<u>124,122</u>	<u>97,887</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>564,993</u>	<u>563,469</u>
FUNDS			
Unrestricted funds	18/19	94,282	97,847
Restricted funds	17/19	470,711	465,622
		<u>564,993</u>	<u>563,469</u>

For the financial year ended 31 March 2025 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 2025 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/Director

Approved by the Management Committee on 7th July 2025.

MEANWOOD VALLEY URBAN FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2025

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 2025

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:

	2025	2024
	£	£
Depreciation on owned assets	24,710	25,541
Independent examiners fees	5,004	4,916
	<hr/>	<hr/>

MEANWOOD VALLEY URBAN FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2025

5. GRANTS, DONATIONS AND LEGACIES

	2025	2025	2024	2024
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
Just Giving	646	-	19,054	-
Gift Aid Donation	68,143	-	38,901	-
Lottery Community Fund	-	20,000	-	-
Inner North East Community Committee Fund (Playscheme)	-	4,378	-	4,574
Inner North East Community Committee Fund (Tables)	-	-	-	2,763
Jonathan Maud Rushbond Plc	-	-	1,000	-
Harrison Potter	-	9,920	-	5,000
Garfield Weston Foundation	5,000	-	6,500	-
Mitchell Family Legacy	-	6,500	-	-
Morrisons Charitable Trust	-	5,070	-	-
Hays Travel Trust	-	3,411	-	-
Margaret Swan	-	1,000	-	1,000
GMI Holdings	-	1,000	-	-
The Barry Green Memorial Fund	-	2,000	-	-
Making A Difference	-	1,400	-	-
The Odd Fellows	-	500	-	-
Yorkshire Agricultural Society	-	2,000	-	-
St James's Place	-	2,500	-	-
Morley Glass & Glazing Limited	-	500	-	-
Marshall & Viggars Charitable Trust	-	500	-	-
Skipton Building Society	-	1,000	-	-
S F & G	-	1,500	-	-
Wades Charity	-	-	-	5,000
Sovereign Health Care	-	-	-	5,000
Hyde Park Harriers	-	-	414	-
Charles Brotherton Trust	350	-	325	-
Sir George Martin Trust	-	-	-	2,000
Estate of Barry Turner	-	-	3,997	-
Nineveh Trust	-	-	-	2,500
HDH Wills	-	-	-	1,000
SMB Trust	-	-	-	1,500
Finnis Scott	-	-	-	5,000
Haramead Trust	-	-	-	5,000
Southall Trust	-	-	-	5,000
Mice Money (Cllr Julie Hesslewood)	-	-	-	200
Advent Development Limited	-	-	-	2,600
Other Donations and Gifts	4,409	670	10,249	555
	<u>78,548</u>	<u>63,849</u>	<u>80,440</u>	<u>48,692</u>

MEANWOOD VALLEY URBAN FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2025

6. ACTIVITIES FOR GENERATING FUNDS

	2025	2025	2024	2024
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
Livestock and produce account	6,631	-	8,499	-
Education services	9,873	-	11,914	-
Events	2,673	-	5,076	-
Café recharges	10,200	-	10,200	-
Shop and bike income	26,118	-	31,425	-
Subscriptions	9,590	-	8,513	-
Rental income	17,540	-	16,970	-
	<u>82,625</u>	<u>-</u>	<u>92,597</u>	<u>-</u>

7. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2025	2025	2024	2024
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
Leisure and recreation				
Visitor fees	43,155	-	40,549	-
Leeds City Council : General grant	44,144	-	44,144	-
	<u>87,299</u>	<u>-</u>	<u>84,693</u>	<u>-</u>
Education and training				
Delivery of training and development programme	43,747	-	77,440	-
ReConnect+	570	-	39,665	-
Home Schooling Partnership	26,408	-	-	-
HOOF Agriculture	174,187	-	90,694	-
Forest Project	2,775	-	3,400	-
	<u>247,687</u>	<u>-</u>	<u>211,199</u>	<u>-</u>
	<u>334,986</u>	<u>-</u>	<u>295,892</u>	<u>-</u>

MEANWOOD URBAN VALLEY FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2025

8. FUNDRAISING TRADING COSTS

	2025 Unrestricted £	2025 Restricted £	2024 Unrestricted £	2024 Restricted £
Livestock and produce account	13,660	315	10,947	5,177
Education services	4,438	-	320	-
Events	704	-	878	-
Visitor admission costs	54	-	82	-
Shop purchases	12,117	-	8,117	-
	<u>30,973</u>	<u>315</u>	<u>20,344</u>	<u>5,177</u>

9. CHARITABLE EXPENDITURE

	2025 Unrestricted £	2025 Restricted £	2024 Unrestricted £	2024 Restricted £
Leisure and recreation				
Staff costs	118,679	1,000	104,723	32,500
Reconnect+	-	-	1,776	-
Communication and meeting costs	3,765	-	3,408	-
Farm maintenance costs	1,953	16,094	3,938	4,563
Premises costs	10,571	-	8,773	-
Motor and travelling	575	-	198	-
General support costs	2,115	6,754	2,318	1,500
Depreciation	384	3,787	442	3,870
	<u>138,042</u>	<u>27,635</u>	<u>125,576</u>	<u>42,433</u>
Education and training				
Staff costs	247,445	7,332	218,348	6,074
Communication and meeting costs	9,682	-	8,762	-
Farm maintenance costs	5,023	1,188	10,127	4,175
Premises costs	27,181	-	22,558	-
Motor and travelling	1,479	-	508	-
General support costs	5,437	3,644	5,960	2,581
Depreciation	1,892	18,647	2,175	19,054
	<u>298,139</u>	<u>30,811</u>	<u>268,438</u>	<u>31,884</u>
	<u>436,181</u>	<u>58,446</u>	<u>394,014</u>	<u>74,317</u>

MEANWOOD VALLEY URBAN FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2025

10. GOVERNANCE COSTS

	2025 Unrestricted £	2025 Restricted £	2024 Unrestricted £	2024 Restricted £
Staff costs	29,472	-	26,006	-
Accountancy and legal fees	5,459	-	7,554	-
	<u>34,931</u>	<u>-</u>	<u>33,560</u>	<u>-</u>

11. DIRECT CHARITABLE EXPENDITURE

	2025 £	2024 £
Costs:		
Wages and salaries	372,033	353,491
Social security	25,800	28,747
Pension	6,095	5,413
	<u>403,928</u>	<u>387,651</u>

Staff costs and numbers:

There were no employees who earned £60,000 or more (2024 - None)

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

	2025	2024
Chief Executive	1	1
Training projects	12	11
Security	1	1
Retail/reception	3	2
Administration/support	2	3
Weekend cover	3	2
Hygiene technician	1	-
	<u>23</u>	<u>20</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 2025

12. TANGIBLE FIXED ASSETS

	IT and Equipment	EpiCentre	Courtyard Centre	Outbuildings	Garden Access Works	Total
	£	£	£	£	£	£
Cost						
At 1 April 2024	42,027	624,792	506,443	68,029	112,990	1,354,281
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
At 31 March 2025	<u>42,027</u>	<u>624,792</u>	<u>506,443</u>	<u>68,029</u>	<u>112,990</u>	<u>1,354,281</u>
Depreciation						
At 1 April 2024	24,834	468,491	291,866	48,326	55,283	888,800
Charge for year	2,579	6,765	11,293	1,036	3,037	24,710
Disposals	-	-	-	-	-	-
At 31 March 2025	<u>27,413</u>	<u>475,256</u>	<u>303,159</u>	<u>49,362</u>	<u>58,320</u>	<u>913,510</u>
Net book value:						
At 31 March 2025	<u>14,614</u>	<u>149,536</u>	<u>203,284</u>	<u>18,667</u>	<u>54,670</u>	<u>440,771</u>
At 31 March 2024	<u>17,194</u>	<u>156,301</u>	<u>214,577</u>	<u>19,703</u>	<u>57,707</u>	<u>465,482</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 £4,526,443 (2024 – £4,500,000).

13. FIXED ASSET INVESTMENTS

	Total
	£
Cost	
At 1 April 2024	100
Additions	-
At 31 March 2025	<u>100</u>
Net book value:	
At 31 March 2025	<u>100</u>
Net book value:	
At 31 March 2024	<u>100</u>

MEANWOOD VALLEY URBAN FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2025

14. STOCK						
					2025	2024
					£	£
Livestock on hand					6,363	5,504
Shop goods for resale					3,330	2,814
					<u>9,693</u>	<u>8,318</u>
15. DEBTORS – Amounts falling due within one year						
					2025	2024
					£	£
Trade debtors					<u>21,251</u>	<u>30,693</u>
16. CREDITORS – Amounts falling due within one year						
					2025	2024
					£	£
Accruals					<u>7,135</u>	<u>15,752</u>
17. RESTRICTED FUNDS						
	Balance		MOVEMENT IN FUNDS			Balance
	at					at
	1.4.24	Incoming	Resources	Transfers		31.3.25
	£	resources	expended	£		£
		£	£			
Capital						
EpiCentre	153,224	-	(6,573)	-		146,651
Courtyard Centre	212,839	-	(10,945)	-		201,894
Outbuildings	19,703	-	(1,036)	-		18,667
CCTV	474	-	(71)	-		403
Play Area	2,547	-	(109)	-		2,438
Picnic Tables	272	-	(12)	-		260
IT and Equipment	29	-	(5)	-		24
Education Equipment	647	-	(103)	-		544
Garden Access Works	57,707	-	(3,037)	-		54,670
IT Upgrade	3,397	-	(543)	-		2,854
Income						
N/E Wellbeing Youth Activity	-	4,378	(4,378)	-		-
Playscheme	-	4,911	(4,911)	-		-
Education	870	500	(870)	-		500
Livestock	333	-	(315)	-		18
Robert Collins	525	170	-	-		695
Site Improvement	4,688	-	(4,688)	-		-
Hen House	809	-	(592)	-		217
Courtyard Improvement	2,361	1,000	(2,355)	-		1,006
Education Internship Training	769	-	(769)	-		-
Market Garden	-	1,000	(1,000)	-		-
Leeds Digital Inclusion	928	-	(48)	-		880
HSBC	3,500	-	-	-		3,500
Harrison Potter Trust	-	9,920	(6,754)	-		3,166
Lottery Community Fund	-	15,000	-	-		15,000
Mitchell Family Legacy	-	6,500	(6,451)	-		49
HOOF/EpiCentre Reimbursement	-	13,070	(3,195)	-		9,875
Fencing	-	7,400	-	-		7,400
	<u>465,622</u>	<u>63,849</u>	<u>(58,760)</u>	<u>-</u>		<u>470,711</u>

MEANWOOD VALLEY URBAN FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 March 2025

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 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 HSBC Fund relates to funding received from the HSBC bank to enhance the Farm's visitor experience and support the Forrest School.
- The Harrison Potter Trust Fund was established to assist with the Farm's ongoing maintenance budget.
- The Lottery Community Fund was established to finance HOOF projects and refurbishment work in the EpiCentre building.
- The Mitchell Family Legacy Fund was established to fund an accessibility audit of the whole Farm.
- The HOOF/EpiCentre Reimbursement Fund was established to fund improvements to the EpiCentre and associated activities for project attendees.
- The Fencing Fund was established to fund the replacement of livestock fencing across the Farm.

MEANWOOD VALLEY URBAN FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2025

18. STATEMENT OF CHANGES IN EQUITY

	2025	2024
	£	£
Surplus/(deficit) for the financial year	1,524	(5,268)
Net increase/(decrease) in equity	<u>1,524</u>	<u>(5,268)</u>
Opening funds	563,469	568,737
Closing Funds	<u>564,993</u>	<u>563,469</u>
Realised funds	564,993	563,469
Unrealised funds	-	-
	<u>564,993</u>	<u>563,469</u>

MEANWOOD VALLEY URBAN FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2025

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Cash at Bank and in hand	Other assets (liabilities)	Total
	£	£	£	£
Restricted Funds :				
EpiCentre	146,651	-	-	146,651
Courtyard Centre	201,894	-	-	201,894
CCTV	18,667	-	-	18,667
Outbuildings	403	-	-	403
Play Area	2,438	-	-	2,438
Picnic Tables	260	-	-	260
IT and Equipment	24	-	-	24
Education Equipment	544	-	-	544
Garden Access Works	54,670	-	-	54,670
IT Upgrade	2,854	-	-	2,854
Education	-	500	-	500
Livestock	-	18	-	18
Robert Collins	-	695	-	695
Hen House	-	217	-	217
Courtyard Improvement	-	1,006	-	1,006
Leeds Digital Inclusion	-	880	-	880
HSBC	-	3,500	-	3,500
Harrison Potter Trust	-	3,166	-	3,166
Lottery Community Fund	-	15,000	-	15,000
Mitchell Family Legacy	-	49	-	49
HOOFF/EpiCentre Refurbishment	-	9,875	-	9,875
Fencing	-	7,400	-	7,400
	<u>428,405</u>	<u>42,306</u>	<u>-</u>	<u>470,711</u>
Unrestricted Funds :	12,306	47,603	34,373	94,282
	<u>440,711</u>	<u>89,909</u>	<u>34,373</u>	<u>564,993</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.

The company owns all of the shares in a trading company, MVUF Enterprises Limited. The company received a Gift Aid donation from this entity in the year totalling £64,138 (2024 - £38,901).

MEANWOOD VALLEY URBAN FARM LIMITED

INCOME AND EXPENDITURE ACCOUNT

For the Year Ended 31 March 2025

	31.3.25		31.3.24	
	£	£	£	£
NET INCOME FROM OPERATIONS				
Delivery of training and development programme (see note 1)		247,687		211,199
Leeds City Council -				
General grant		44,144		44,144
Education services		9,873		11,914
Grants, donations, and legacies		78,548		80,440
Café recharges		10,200		10,200
Events		2,673		5,076
Farm merchandise		2,215		1,176
Shop income		17,838		15,352
Bike sales		6,065		14,897
Livestock and produce		6,631		8,499
Interest received		2,361		4,523
Subscriptions		9,590		8,513
Visitors' fees		43,155		40,549
Rental income		17,540		16,970
		<u>498,520</u>		<u>473,452</u>
OVERHEAD EXPENSES				
Business rates and rent	1,030		1,042	
Water	1,290		2,640	
Farm insurance	16,365		15,174	
Gas	6,646		2,818	
Electricity	12,421		9,657	
Farm, other maintenance and tools	6,976		14,065	
Depreciation of fixed assets	2,276		2,617	
		<u>47,004</u>		<u>48,013</u>
Wages and salaries	395,596		349,077	
Motor expenses	-		472	
Travelling expenses	2,054		232	
Telephone and internet	4,583		4,497	
		<u>402,233</u>		<u>354,278</u>
Carried forward	449,237	498,520	402,291	473,452

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MEANWOOD VALLEY URBAN FARM LIMITED

INCOME AND EXPENDITURE ACCOUNT

For the Year Ended 31 March 2025

	31.3.25		31.3.24	
	£		£	
Brought forward	449,237	498,520	402,291	473,452
Stationery, computer and photocopier	8,482		7,204	
Advertising	382		469	
Training expenses	1,291		1,546	
Cleaning	5,592		5,000	
Sundry expenses	669		1,730	
Education services	4,438		320	
Reconnect+	-		1,776	
Farm merchandise	2,139		-	
Shop purchases	7,008		7,219	
Bike parts	2,970		902	
Livestock and produce	13,660		10,947	
Events	459		557	
Functions and free issues	245		321	
Membership/plots	54		82	
Accountancy and legal fees	5,459		7,554	
	<u>52,848</u>		<u>45,627</u>	
Total expenses	502,085		447,918	
		<u>502,085</u>		<u>447,918</u>
(DEFICIT)/SURPLUS ON OPERATIONS		<u>(3,565)</u>		<u>25,534</u>
Note 1				
Delivery of training and development programmes				
Reconnect+	570		39,665	
Home Schooling Partnership	26,408		-	
Hire of EpiCentre	43,747		9,616	
Community care	-		67,824	
HOOOF projects	174,187		90,694	
Forest Project	2,775		3,400	
	<u>247,687</u>		<u>211,199</u>	

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MEANWOOD VALLEY URBAN FARM LIMITED

**MANAGEMENT INFORMATION
For the Year Ended 31 March 2025**

	31.3.25		31.3.24	
	£	£	£	£
LIVESTOCK AND PRODUCE REVENUE ACCOUNT *				
Sales		6,631		8,499
Cost of Sales				
Stock at 1 April 2024	5,504		5,573	
Purchases	14,519		10,878	
	<u>20,023</u>		<u>16,451</u>	
Stock at 31 March 2025	(6,363)		(5,504)	
		<u>(13,660)</u>		<u>(10,947)</u>
Surplus/(deficit)		<u>(7,029)</u>		<u>(2,448)</u>
SHOP ACCOUNT *				
Sales		17,838		15,352
Cost of Sales				
Stock at 1 April 2024	2,814		2,255	
Purchases	7,525		7,778	
	<u>10,339</u>		<u>10,033</u>	
Stock at 31 March 2025	(3,331)		(2,814)	
		<u>(7,008)</u>		<u>(7,219)</u>
Surplus/(deficit)		<u>10,830</u>		<u>8,133</u>

Note :

* Excludes associated salary costs

Please note that the Income and Expenditure figures above are included separately in the Income and Expenditure Account on pages 23 and 24.

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