

SWANSEA COMMUNITY FARM
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2020

SWANSEA COMMUNITY FARM

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FOR THE YEAR ENDED 31 MARCH 2020**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Our Vision

To be an inspirational city farm, a valued and much loved resource for the people of Swansea, serving as a model for healthy living, environmental sustainability and community participation, empowerment and cohesion.

Our Mission

Helping to reconnect people of all ages, backgrounds and abilities with their food, their environment and each other at the only city farm in Wales.

Our Aims

- To use the farm as a high quality, sustainable community asset for enhancing the resilience of the local community and as an accessible resource for people of all ages to benefit from the five ways to wellbeing: connecting and giving to others, learning new skills, keeping active, and taking notice of nature.
- To enable disadvantaged children and young people and adults with a range of vulnerabilities to grow and flourish.

The Activities of the farm are reported under four programme headings:

Child & Youth: develops the skills, confidence, self-esteem and knowledge of children and young people between the ages of 8 and 19 through engagement in the running and development of Farm activities, training, and free play opportunities within a safe, supportive and stimulating environment.

Adult Volunteer & Training: adult volunteers participate in the running and development of the Farm, equipping them with the knowledge, skills and confidence to move forward in life, improve their health, move towards further education or employment, and contribute positively to the Farm and wider communities.

Education: providing farm based training, employability programmes, school visits, and accredited courses based on outdoor, practical, hands on learning and investigating a range of environment and food related issues.

Events and Community: Nature and wellbeing events, community fetes, and site hire to other community organisations and groups.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020

ACHIEVEMENT AND PERFORMANCE

Child and Youth Programme

Funded largely by a grant from Children in Need, this programme supports vulnerable young people for example, those with autism, children who have experienced Adverse Childhood Experiences, and those with emotional or behavioural difficulties. This year up to 'lockdown' in March 2020 we delivered a weekly 'Farm Heroes' youth club; weekly Saturday 'Farm Clwb' work days and from October 2019 we launched a new project 'Habitat heroes which engages 16 -24 year olds in practical activities with a focus on improving green spaces. We also ran successful natural playschemes engaging 57 local children throughout the school holidays.

Numbers of children and young people involved:

We engaged 171 young people over the year providing over 2000 hours of volunteering time to help run the farm.

Impact:

Our Children in Need project measures outcomes for participants in 3 key areas: Skill acquisition, how participants feel about themselves and how their relationships with others are going. The data from the end of project report tells us that there was significant positive impact in all three areas as a result of their involvement. In addition, 7 young people were able to gain an OCN in Animal Care delivered at the farm. As one of our 14 year old volunteers with an ASD diagnosis puts it 'I let bad feelings go when I come to the farm and I am proud when I come here.... I feel more confident when I talk to people and in myself. I also find it easier to pick up animals that I used to be afraid of'.

Adult Volunteer and Training Programme

Over the last year volunteers continued to be central to the day to day running of the farm and in return have been supported to improve their health, wellbeing, skills and confidence. This year we completed the second year of our Calon Farm volunteering programme funded by the National Lottery Fund. We held two adult volunteering

work days a week, supported by wellbeing workers and developed volunteers as mentors to support new volunteers who are experiencing mental health problems, allowing more peer to peer support. Over the year we have been able to offer courses to our volunteers including Mental Health First Aid, First Aid, Health and Safety and Brushcutter training.

Numbers:

Each week 20 - 30 adults of all backgrounds, ages and abilities have taken part in farm workdays. They have also helped themed activity days, and received training in food growing, first aid and health and safety and mental health first aid.

Between April 2019 and March 2020, 158 volunteers took part in over 8000 hours of volunteering.

As many of our volunteers have underlying health problems we had to stop face to face work for all volunteers in March 2020 but were able to continue to provide emotional support through twice weekly online 'tea breaks' and regular care calls. These allowed us to check in with volunteers and make sure they had support when they needed it. We provided food parcels feeding up to 33 people each week to vulnerable volunteers. These were made up of farm produce like veg and eggs, farm baked bread and other items sourced in the local supermarket. For many it was a vital part of their support package during lockdown. We increased our online presence through our facebook page with weekly videos showing things the animals were doing or giving tips for wellbeing activities that could be done from home - making nettle compost, rose petal oil and lots more.

Impact:

We have been using the Short Warwick Edinburgh Wellbeing Scale to monitor the wellbeing improvements observed over the last few years. This provides a standardised evidence-based measurement tool to evidence impact. We see improvements in the questions 'I have been feeling useful' and 'I have been feeling close to other people'. Several volunteers moved into full time education or employment and many credit the social aspects of the farm as being the thing that has the most impact on their lives.

As one of our volunteers puts it 'people treat people well here. Everyone treats each other with respect. If you are a new volunteer or not, autism or not, mental health or not it doesn't matter we all seem to have everything in common.... we are all here to do exactly the same thing.'

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020**

Education:

Our School Visits Programme continued to run in this financial year until the Corona virus stopped them. We ran practical Food and Farming sessions where the children learn hands on about rearing animals, growing and producing food, and protecting the environment and we have introduced new sessions on the impact of Food Miles on the environment, composting to reduce food waste and the ways that worms are vital to soil health. In addition to this we were contracted by Swansea Education Authority to provide weekly sessions to children and young people who are receiving education other than in school (EOTAS) and had weekly visits from children attending the pupil referral unit.

Events and Community Activities:

Until Covid 19 and lockdown in March 2020 we continued to welcome visitors to the Farm during opening hours to meet the animals and use the café. We have also hired out our beautiful site for a number of environmental and community focused organisations to use for their own events. This included a Cadle Heath task day which focused on engaging the local community in learning new skills and contributing to the care and regeneration of the heath.

A SUMMARY OF OUR YEAR AT THE FARM

Since the farm first began as a charity over 25 years ago it has had to adapt to many external factors including local and national government priorities, contraction and expansion of funding opportunities and legislative changes and now a world wide pandemic. This year our focus has been increasing our non-grant funded activities gradually whilst maintaining our grant funded work and securing multi-year grants for future years.

Our contract with the local pupil referral unit is a good example of our increased generation of non-grant income. Another priority was to build stronger partnerships with some key organisations operating in this area of Swansea and we now have much stronger links with Pobl a local housing association and with our local GP cluster who are using social prescribing to encourage engagement in the farm. We have also begun a partnership project with PONT and the Local Authority's Nature Conservation Team to trial conservation grazing on the local nature reserve to the rear of the Farm.

Securing a new lease on the site has been a major priority for this year. Despite a willingness on the part of the local authority to renew and increase the length of the lease, various legislative challenges and corona virus have meant that at the end of March 2020 were still waiting for the final ratification of a decision to grant a new lease by Welsh Government.

During the year we **updated our IT systems** thanks to our wonderful IT volunteer and moved to using a cloud based system. This proved invaluable when we were forced to move to remote working very quickly indeed.

Another priority area for this year was to **strengthen the board of Trustees** by recruiting and inducting some new members who could bring additional experience of management from their work in other 3rd sector and community work. We have successfully grown the board from 4 to 6 and have two more potential trustees who are currently completing the recruitment phase. Over the year the board have reviewed and implemented the two-year business plan begun in 2018 and reviewed a number of key policies including

Health and Safety and Safeguarding

The Corona pandemic has meant that the future is far from certain for everyone, however the farm enters the new financial year in a good position to weather whatever lies ahead with a strengthened board of trustees, and a budget which is fully funded for the coming financial year and with a small surplus which we will carry forward.

Our plans for the coming year are to increase and strengthen the staff team so we rely less on sessional workers and have capacity to build for the future; to continue to build on the strength of the board of trustees, and to navigate our way through the pandemic, keeping all the wonderful people, animals and plants who make up this community project as safe, happy and healthy as we possibly can.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020**

FINANCIAL REVIEW

Investment policy

Under the Memorandum and Articles of Association, the Charity has the power to make any investment which the trustees see fit in furtherance of the Objects of the Farm.

The charity has a policy of keeping surplus liquid funds in short-term deposits which can be accessed readily.

FINANCIAL PERFORMANCE

The Farm's three year finance and funding priorities (2018 - 2021) are focussed on increasing our long term sustainability and investing in new work and systems to allow us to do this. Specifically:

- Increasing the share of our income secured from non- grant sources such as earned income
- Increasing the level of unrestricted reserves
- Seeking multi-year grants, rather than short term funds, in order to provide stability for our beneficiaries and staff.
- Investing in systems to better monitor and communicate our impacts.

During 2019-20 there has been good progress on all these goals. Our earned income was 13% of total income.

INCOME - £197,138 (£166,324 in 2018-19)

Total income increased by 18% on last year's figures.

Grant income made up 83% of total income. The remaining income came from earned income (13%) and donations (4%).

Income from grants continued to come from a range of sources (Government 14%, Trusts & Foundations 26%, BBC CIN 23%, The National Lottery Fund 37%). Grant funding from local government continues to decrease for small organisations and we are grateful to the trusts and others who are able to support community based groups. The main sources of earned income in the year were supported farm placements, café sales, and school visits.

EXPENDITURE - £189,866 (£196,245 in 2018-19)

Total expenditure increased due to increasing project activity levels, and investment in new areas of work and organisational development.

Staff costs to deliver our projects are the main source of expenditure (69%). Running costs and governance costs made up 18% of spend.

The farm as a Going concern

The Board of Trustees regard the Farm as a going concern.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020

FINANCIAL REVIEW

Reserves policy

The Trustees have established a policy whereby the minimum unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the Charity should be equivalent to at least six months running costs. At this level, the Trustees feel that the current activities of the Charity would be able to continue in the event of significant drop in funding. It would obviously be necessary to consider how the funding would be replaced or activities changed. At present the free reserves do not meet the target level and the Trustees are considering ways in which additional unrestricted funds will be raised.

FINANCIAL SUMMARY

	£	£
Income for the year		
Grants - restricted and unrestricted	162,923	
Donations, gifts in kind and legacies	8,089	
Generated Income - earned, membership, fundraising	26,126	
	<hr/>	
Total Income		197,138
Total funds brought forward from 2018/19		
Unrestricted - designated	-	
Unrestricted - free reserves	51,455	
Restricted	32,140	
	<hr/>	
		83,595
		<hr/>
Total funds available to spend		280,733
Amounts spent during the year:		
Expenditure for the day to day running of the farm (inc depreciation)	189,866	
Less: depreciation	(27,938)	
	<hr/>	
		161,928
Balance for the year		118,805
Funds to be carried forward from 2019/20		
Unrestricted - designated	-	
Unrestricted - free reserves	77,434	
Restricted	41,371	
	<hr/>	
		118,805
		<hr/> <hr/>

- Total incoming resources at £197,138 was £30,814 higher than in 2018-19
- Cash expenditure at £182,893 was £20,710 higher than 2018-19.
- The other reserves held by the farm comprise of capital equipment. These have been funded out of both restricted and unrestricted funds and at the year end the amount of assets held by the farm were:
 - Farm assets from Restricted funds - £104,380
 - Farm assets from Unrestricted funds - £6,248

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Swansea Community Farm is a charitable company limited by guarantee, incorporated on 24th December 1999 and is a registered charity. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, the members are required to contribute an amount not exceeding £10.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Directors of the Company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association, one-third of the Trustees who are subject to rotation, retire at the Annual General Meeting and retiring Trustees who are eligible may declare their intention to stand for re-election.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03899645 (England and Wales)

Registered Charity number

1079907

Registered office

2 Pontarddulais Road
Fforestfach
Swansea
West Glamorgan
SA5 4BA

Trustees

Ann Bell
Sonia Edmonds - resigned Jan-19
Anne White
Susan Spooner - resigned 2018
Stuart Mackinnon - resigned 2019
Sophie Lacey - resigned 2018
Christopher Boyce
Chris Badman
Sarah Daniels

Independent Examiner

Henry Lloyd Davies
Institute of Chartered Accountants in England and Wales
Bevan Buckland LLP
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

Bankers

Lloyds Bank Plc
802 Oxford Street
Swansea
SA1 3AP

Swansea Building Society

11 Craddock Street
Swansea
SA1 3EW

Triodos Bank
Deanery Road
Bristol
BS1 5AS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020

REFERENCE AND ADMINISTRATIVE DETAILS
STAFFING

Volunteer & Training Manager
Finance Officer
Child & Youth Worker
Wellbeing Worker
Wellbeing Support Worker
Finance Support Worker
Child & Youth Worker

Kate Gibbs
Ruth Domoney resigned Jun-19
Sophie De Marco resigned Aug-19
Katharine Aylett
Katie Berney
Joanne Carroll
Cerys Jones

Sessional Support Staff

Abbi Mason, Alun Thomas, Dawn Passmore, Gordon Edwards, Helen Emms, Kate Davies, Paul Abrahams, Peter Diamond, Shannon Tinnuche, Hannah Whitby

Thanks on behalf of the Farm to all of the above for their hard work and dedication over the year.

Approved by order of the board of trustees on 21st September 2020 and signed on its behalf by:

A. Bell

.....
Ms A Bell - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SWANSEA COMMUNITY FARM (REGISTERED NUMBER: 03899645)**

Independent examiner's report to the trustees of Swansea Community Farm ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2020.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Henry Lloyd Davies
Institute of Chartered Accountants in England and Wales
Bevan Buckland LLP
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

Date: 21/9/2020

SWANSEA COMMUNITY FARM

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	8,089	-	8,089	5,981
Charitable activities					
Community Farm	5	-	162,922	162,922	138,710
Other trading activities	3	25,902	-	25,902	21,581
Investment income	4	224	-	224	52
Total		<u>34,215</u>	<u>162,922</u>	<u>197,137</u>	<u>166,324</u>
EXPENDITURE ON					
Raising funds		2,856	22	2,878	3,765
Charitable activities					
Community Farm	6	6,941	180,046	186,987	192,480
Total		<u>9,797</u>	<u>180,068</u>	<u>189,865</u>	<u>196,245</u>
NET INCOME/(EXPENDITURE)		<u>24,418</u>	<u>(17,146)</u>	<u>7,272</u>	<u>(29,921)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		59,264	152,995	212,259	242,180
TOTAL FUNDS CARRIED FORWARD		<u><u>83,682</u></u>	<u><u>135,849</u></u>	<u><u>219,531</u></u>	<u><u>212,259</u></u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 MARCH 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	13	6,249	104,376	110,625	128,663
CURRENT ASSETS					
Debtors	14	6,059	1,922	7,981	9,524
Cash at bank and in hand		75,372	37,213	112,585	84,321
		<u>81,431</u>	<u>39,135</u>	<u>120,566</u>	<u>93,845</u>
CREDITORS					
Amounts falling due within one year	15	(3,998)	(7,662)	(11,660)	(10,249)
NET CURRENT ASSETS		<u>77,433</u>	<u>31,473</u>	<u>108,906</u>	<u>83,596</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>83,682</u>	<u>135,849</u>	<u>219,531</u>	<u>212,259</u>
NET ASSETS		<u>83,682</u>	<u>135,849</u>	<u>219,531</u>	<u>212,259</u>
FUNDS	16				
Unrestricted funds				83,682	59,264
Restricted funds				135,849	152,995
TOTAL FUNDS				<u>219,531</u>	<u>212,259</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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

A. Bell

.....
A Bell - Trustee

The notes form part of these financial statements

SWANSEA COMMUNITY FARM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Grant income is accounted for on an accruals basis and is shown in the financial statements when the Charity earns the unconditional right to the funds. Grants received for a specific purpose are treated as restricted funds. Revenue grants are credited directly to the Statement of Financial Activities and Capital grants are released over the life of the asset in line with the depreciation policy.

Donations and similar incoming resources represent monies received by the charity from charitable donations and gifts. These are recognised in the Statement of Financial Activities upon receipt.

Interest receivable is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Earned income is recognised on sale of goods or when the service is provided.

Expenditure

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

The costs of generating funds comprises those costs associated with generating income. Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities, both costs directly attributable and indirect support costs. Governance costs include those costs associated with meeting constitutional and statutory requirements of the Charity.

All costs allocated between expenditure categories are on a basis designed to reflect their resource usage. For some costs this means direct allocation to activities, other costs are apportioned, e.g. by staff time spent on the activity, or another equitable usage measure.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

SWANSEA COMMUNITY FARM

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

Site Development & Building	- Over the term of the lease
Site Clearance & Equipment	- Straight line over 4 years
Fixtures and fittings	- Straight line over 4 years
Computer & other equipment	- Straight line over 4 years

Site clearance, development and building costs are capitalised and shown at cost including any incidental costs of acquisition, design costs and professional fees.

Site clearance, development and building costs have always historically been amortised over the life of the lease held, however as the lease is currently in negotiation for extension the Trustees have decided to depreciate over a life of 5 years from 01/04/2018 until the outcome of the lease extension is known. Once the outcome is known a decision will be made going forward on how to correctly depreciate the site clearance, development and building costs.

Corporation taxation

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

Fund accounting

Unrestricted funds: 'Free reserves' are unrestricted funds not committed to specific projects, programmes or purposes and can be used in accordance with the charitable objectives at the discretion of the Trustees. 'Designated unrestricted funds' are part of the unrestricted funds which trustees have earmarked for a particular project or use, without restricting or committing the funds legally.

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

Pension costs and other post-retirement benefits

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme or employees can enter an auto enrolment pension scheme. The charity contribution is restricted to the contributions disclosed in note 11. There were no outstanding contributions at the year end.

The money purchase plan is managed by Ashcourt Rowan and the plan invests the contributions made by the employee and employer in an investment fund to build up over the term of the plan. The pension fund is then converted into a pension upon the employee's normal retirement age which is defined as when they are eligible for a state pension. The total expense ratio of the plan is 2.5% and this is deducted from the investment fund annually. The charity has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

Company status

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Debtors

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

SWANSEA COMMUNITY FARM

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

1. ACCOUNTING POLICIES - continued

Company status

Cash at bank and in hand

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

Creditors and provisions

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

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Presentational and functional currency

The charity's presentational and functional currency is GBP.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Gifts in kind	3,403	520
Donations	4,686	5,461
	<u>8,089</u>	<u>5,981</u>

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Earned income	25,861	21,435
Membership fees	41	146
	<u>25,902</u>	<u>21,581</u>

4. INVESTMENT INCOME

	2020	2019
	£	£
Investment income	224	52
	<u>224</u>	<u>52</u>

SWANSEA COMMUNITY FARM

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

5. INCOME FROM CHARITABLE ACTIVITIES

	2020 Community Farm £	2019 Total activities £
Grants	<u>162,922</u>	<u>138,710</u>

Grants received, included in the above, are as follows:

	2020 £	2019 £
Swansea Council CYP fund (Playfund)	3,000	4,950
SCVS Youth Bank grant	-	1,000
Volunteering Wales (WCVA)	19,908	10,000
BBC Children In Need 2017-20	37,939	34,626
National Lottery Fund – Calon Farm	59,898	49,534
The Henry Smith Charity	29,200	28,600
Swansea Council - Swansea Compact Fund	-	10,000
Oakdale Trust	1,500	-
Peoples Health Trust	10,878	-
Austin Bailey Foundation	599	-
	<u>162,922</u>	<u>138,710</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Community Farm	<u>182,438</u>	<u>4,549</u>	<u>186,987</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020 £	2019 £
Staff costs	106,471	107,427
Rates and water	721	1,080
Insurance	6,596	6,299
Light and heat	3,725	3,188
Telephone	2,499	1,690
Office, stationery and postage costs	4,134	1,583
Cleaning	1,856	2,179
Tools and materials	3,102	4,765
Staff expenses and training	1,720	3,013
Trainer costs	1,889	802
Repairs and renewals	5,645	3,589
Refreshments	37	347
Volunteer expenses	2,475	2,494
Animal supplies	5,168	5,912
Subscriptions & memberships	1,768	1,240
Security	720	747
Sundry expenses	21	1
Project costs	-	4,398
Volunteer Training	5,953	2,155
Depreciation	27,938	35,026
	<u>182,438</u>	<u>187,935</u>

SWANSEA COMMUNITY FARM

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

8. SUPPORT COSTS

	Support costs £
Community Farm	4,549
	<u> </u>

9. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Depreciation - owned assets	27,938	35,026
	<u> </u>	<u> </u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Trustees' expenses

During the year, trustees were reimbursed expenses of £12 (2019: £7)

11. STAFF COSTS

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

2020	2019
<u>16</u>	<u>14</u>

No employees had employee benefits in excess of £60,000 (2019: nil). Pension costs are allocated to activities in proportion to the related staffing costs incurred and are charged to funds based on the hours worked relating to that fund.

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2019: £nil). Trustees were reimbursed expenses of £12 during the year (2019: £7). No charity trustee received payment for professional or other services supplied to the charity (2019: £nil).

The key management personnel of the charity comprise of the trustees and the Volunteer and Training manager of the charity. The total employee benefits of the key management personnel of the charity were £27,306 (2019: £27,283).

	31/3/19	31/3/18
	£	£
Wages and salaries	101,999	102,875
Social security costs	683	1,237
Other pension costs	3,470	3,024
	<u>106,152</u>	<u>107,136</u>

SWANSEA COMMUNITY FARM

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	5,981	-	5,981
Charitable activities			
Community Farm	-	138,710	138,710
Other trading activities	21,581	-	21,581
Investment income	52	-	52
Total	<u>27,614</u>	<u>138,710</u>	<u>166,324</u>
EXPENDITURE ON			
Raising funds	3,754	11	3,765
Charitable activities			
Community Farm	9,587	182,893	192,480
Total	<u>13,341</u>	<u>182,904</u>	<u>196,245</u>
NET INCOME/(EXPENDITURE)	<u>14,273</u>	<u>(44,194)</u>	<u>(29,921)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>44,991</u>	<u>197,189</u>	<u>242,180</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>59,264</u></u>	<u><u>152,995</u></u>	<u><u>212,259</u></u>

13. TANGIBLE FIXED ASSETS

	Site Development & Building £	Site Clearance & Equipment £	Fixtures and fittings £	Computer & other equipment £	Totals £
COST					
At 1 April 2019	617,027	19,885	19,288	18,715	674,915
Additions	9,900	-	-	-	9,900
At 31 March 2020	<u>626,927</u>	<u>19,885</u>	<u>19,288</u>	<u>18,715</u>	<u>684,815</u>
DEPRECIATION					
At 1 April 2019	488,597	19,885	19,055	18,715	546,252
Charge for year	27,705	-	233	-	27,938
At 31 March 2020	<u>516,302</u>	<u>19,885</u>	<u>19,288</u>	<u>18,715</u>	<u>574,190</u>
NET BOOK VALUE					
At 31 March 2020	<u>110,625</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>110,625</u>
At 31 March 2019	<u>128,430</u>	<u>-</u>	<u>233</u>	<u>-</u>	<u>128,663</u>

SWANSEA COMMUNITY FARM

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	1,264	2,245
Prepayments and accrued income	6,717	7,279
	<u>7,981</u>	<u>9,524</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Creditors	5,488	2,647
Social security and other taxes	-	1,202
Accrued expenses	6,172	6,400
	<u>11,660</u>	<u>10,249</u>

16. MOVEMENT IN FUNDS

	At 1.4.19	Net movement	Transfers	At
	£	in funds	between	31.3.20
	£	£	funds	£
Unrestricted funds				
Free Reserves	51,455	-	25,980	77,435
Designated - Assets	7,809	(1,562)	-	6,247
Cafe	-	4,120	(4,120)	-
Community Unrestricted	-	120	(120)	-
Child & Youth Earned	-	1,273	(1,273)	-
Adult Volunteers Earned	-	4,655	(4,655)	-
Education Earned	-	7,102	(7,102)	-
Animals Earned	-	1,582	(1,582)	-
Ground & Buildings	-	200	(200)	-
Core	-	6,928	(6,928)	-
	<u>59,264</u>	<u>24,418</u>	-	<u>83,682</u>
Restricted funds				
Site development and building assets	120,855	(26,376)	-	94,479
BBC Children In Need 2017-20	7,886	27	-	7,913
National Lottery Fund - Calon Farm	4,664	6,816	-	11,480
Garfield Weston Foundation	19,590	(8,491)	-	11,099
People's Health Trust	-	10,878	-	10,878
	<u>152,995</u>	<u>(17,146)</u>	-	<u>135,849</u>
TOTAL FUNDS	<u>212,259</u>	<u>7,272</u>	-	<u>219,531</u>

SWANSEA COMMUNITY FARM

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Designated - Assets	-	(1,562)	(1,562)
Cafe	3,138	982	4,120
Community Unrestricted	210	(90)	120
Child & Youth Earned	1,273	-	1,273
Adult Volunteers Earned	7,619	(2,964)	4,655
Education Earned	11,615	(4,513)	7,102
Animals Earned	2,499	(917)	1,582
Ground & Buildings	264	(64)	200
Core	7,597	(669)	6,928
	<u>34,215</u>	<u>(9,797)</u>	<u>24,418</u>
Restricted funds			
Site development and building assets	-	(26,376)	(26,376)
The Henry Smith Charity	29,200	(29,200)	-
BBC Children In Need 2017-20	37,939	(37,912)	27
Volunteering Wales (WCVA)	19,908	(19,908)	-
Austin Bailey Foundation	599	(599)	-
National Lottery Fund - Calon Farm	59,898	(53,082)	6,816
Garfield Weston Foundation	-	(8,491)	(8,491)
Playfund 2019-20	3,000	(3,000)	-
People's Health Trust	10,878	-	10,878
Oakdale Trust	1,500	(1,500)	-
	<u>162,922</u>	<u>(180,068)</u>	<u>(17,146)</u>
TOTAL FUNDS	<u>197,137</u>	<u>(189,865)</u>	<u>7,272</u>

SWANSEA COMMUNITY FARM

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
Free Reserves	34,743	-	16,712	51,455
Designated - Assets	10,248	(2,439)	-	7,809
Cafe	-	5,069	(5,069)	-
Community Unrestricted	-	1,003	(1,003)	-
Child & Youth Earned	-	2,456	(2,456)	-
Adult Volunteers Earned	-	1,060	(1,060)	-
Education Earned	-	4,878	(4,878)	-
Animals Earned	-	1,529	(1,529)	-
Ground & Buildings	-	348	(348)	-
Core	-	369	(369)	-
	<hr/>	<hr/>	<hr/>	<hr/>
	44,991	14,273	-	59,264
Restricted funds				
Site development and building assets	152,478	(32,587)	964	120,855
SCVS Youth bank	-	964	(964)	-
BBC Children In Need 2017-20	10,280	(2,394)	-	7,886
Hanfod Cymru	4,431	(4,431)	-	-
National Lottery Fund - Calon Farm	-	4,664	-	4,664
Garfield Weston Foundation	30,000	(10,410)	-	19,590
	<hr/>	<hr/>	<hr/>	<hr/>
	197,189	(44,194)	-	152,995
TOTAL FUNDS	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	242,180	(29,921)	-	212,259

SWANSEA COMMUNITY FARM

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Designated - Assets	-	(2,439)	(2,439)
Cafe	5,146	(77)	5,069
Community Unrestricted	1,028	(25)	1,003
Child & Youth Earned	2,925	(469)	2,456
Adult Volunteers Earned	4,426	(3,366)	1,060
Education Earned	5,582	(704)	4,878
Animals Earned	1,813	(284)	1,529
Ground & Buildings	348	-	348
Core	6,346	(5,977)	369
	<u>27,614</u>	<u>(13,341)</u>	<u>14,273</u>
Restricted funds			
Site development and building assets	-	(32,587)	(32,587)
The Henry Smith Charity	28,600	(28,600)	-
Swansea Council - Swansea Compact Fund	10,000	(10,000)	-
Swansea Council CYP fund (Playfund)	4,950	(4,950)	-
SCVS Youth bank	1,000	(36)	964
BBC Children In Need 2017-20	34,626	(37,020)	(2,394)
Volunteering Wales (WCVA)	10,000	(10,000)	-
Hanfod Cymru	-	(4,431)	(4,431)
National Lottery Fund - Calon Farm	49,534	(44,870)	4,664
Garfield Weston Foundation	-	(10,410)	(10,410)
	<u>138,710</u>	<u>(182,904)</u>	<u>(44,194)</u>
TOTAL FUNDS	<u>166,324</u>	<u>(196,245)</u>	<u>(29,921)</u>

SWANSEA COMMUNITY FARM

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
Free Reserves	34,743	-	42,692	77,435
Designated - Assets	10,248	(4,001)	-	6,247
Cafe	-	9,189	(9,189)	-
Community Unrestricted	-	1,123	(1,123)	-
Child & Youth Earned	-	3,729	(3,729)	-
Adult Volunteers Earned	-	5,715	(5,715)	-
Education Earned	-	11,980	(11,980)	-
Animals Earned	-	3,111	(3,111)	-
Ground & Buildings	-	548	(548)	-
Core	-	7,297	(7,297)	-
	<u>44,991</u>	<u>38,691</u>	<u>-</u>	<u>83,682</u>
Restricted funds				
Site development and building assets	152,478	(58,963)	964	94,479
SCVS Youth bank	-	964	(964)	-
BBC Children In Need 2017-20	10,280	(2,367)	-	7,913
Hanfod Cymru	4,431	(4,431)	-	-
National Lottery Fund - Calon Farm	-	11,480	-	11,480
Garfield Weston Foundation	30,000	(18,901)	-	11,099
People's Health Trust	-	10,878	-	10,878
	<u>197,189</u>	<u>(61,340)</u>	<u>-</u>	<u>135,849</u>
TOTAL FUNDS	<u><u>242,180</u></u>	<u><u>(22,649)</u></u>	<u><u>-</u></u>	<u><u>219,531</u></u>

SWANSEA COMMUNITY FARM

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Designated - Assets	-	(4,001)	(4,001)
Cafe	8,284	905	9,189
Community Unrestricted	1,238	(115)	1,123
Child & Youth Earned	4,198	(469)	3,729
Adult Volunteers Earned	12,045	(6,330)	5,715
Education Earned	17,197	(5,217)	11,980
Animals Earned	4,312	(1,201)	3,111
Ground & Buildings	612	(64)	548
Core	13,943	(6,646)	7,297
	<u>61,829</u>	<u>(23,138)</u>	<u>38,691</u>
Restricted funds			
Site development and building assets	-	(58,963)	(58,963)
The Henry Smith Charity	57,800	(57,800)	-
Swansea Council - Swansea Compact Fund	10,000	(10,000)	-
Swansea Council CYP fund (Playfund)	4,950	(4,950)	-
SCVS Youth bank	1,000	(36)	964
BBC Children In Need 2017-20	72,565	(74,932)	(2,367)
Volunteering Wales (WCVA)	29,908	(29,908)	-
Austin Bailey Foundation	599	(599)	-
Hanfod Cymru	-	(4,431)	(4,431)
National Lottery Fund - Calon Farm	109,432	(97,952)	11,480
Garfield Weston Foundation	-	(18,901)	(18,901)
Playfund 2019-20	3,000	(3,000)	-
People's Health Trust	10,878	-	10,878
Oakdale Trust	1,500	(1,500)	-
	<u>301,632</u>	<u>(362,972)</u>	<u>(61,340)</u>
TOTAL FUNDS	<u><u>363,461</u></u>	<u><u>(386,110)</u></u>	<u><u>(22,649)</u></u>

During the year the farm paid £9,900 (2019: £964) out of restricted funds for capital assets & works to be carried out. The funds spent have been transferred from the individual fund into the Site Development & Farm Assets fund.

SWANSEA COMMUNITY FARM

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2020.

18. RESTRICTED FUNDS

BBC Children In Need 2014-17	Child & Youth Programme - Growing Stronger Project
Swansea Council CYP Fund (Playscheme)	Child & Youth Programme - School holiday playschemes
BBC Children in Need 2017-20	Child & Youth Programme - Growing Stronger Project
Swansea Council - Play Sustainability Fund	Purchase of new play equipment and staff play safety training
WCVA Active Inclusion	Adult Volunteer & Training Programme - Training for 18-24 yr olds not in education, employment or training.
WCVA Volunteering Wales	Adult Volunteer & Training Programme - Volunteer workdays, animal care rota, and training
Co-op Community Fund	Adult Volunteer & Training Programme - Volunteer workdays, animal care rota, and training
Four Winds Trust	Adult Volunteer & Training Programme - Volunteer workdays, animal care rota, and training
Austin Bailey Foundation	Adult Volunteer & Training Programme - volunteer expenses and training
Swansea Council - Swansea Change fund	Farm management, animal costs, and running costs
Hanfod Cymru	Community Hwb Pilot project - broadening and increasing use of the farm site and facilities
Yorkshire Building Society Charitable Foundation	Animal supplies
Persimmon Community Champions	Animal supplies
SCVS Youth Bank	Child & Youth Programme - Den build
National Lottery Fund - Calon Farm	Adult Volunteer & Training Programme - Calon Farm project
Swansea Council - Swansea Compact Fund	Volunteering, management, and animal care
Garfield Weston Foundation	Organisation management and development
The Henry Smith Charity	Programme management and development
Oakdale Trust	Animal supplies & materials

SWANSEA COMMUNITY FARM

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020**

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts in kind	3,403	520
Donations	4,686	5,461
	<hr/>	<hr/>
	8,089	5,981
Other trading activities		
Earned income	25,861	21,435
Membership fees	41	146
	<hr/>	<hr/>
	25,902	21,581
Investment income		
Investment income	224	52
Charitable activities		
Grants	162,922	138,710
	<hr/>	<hr/>
Total incoming resources	197,137	166,324
EXPENDITURE		
Other trading activities		
Purchases	2,878	3,633
Wages	-	132
	<hr/>	<hr/>
	2,878	3,765
Charitable activities		
Wages	102,321	103,047
Social security	683	1,235
Pensions	3,467	3,145
Rates and water	721	1,080
Insurance	6,596	6,299
Light and heat	3,725	3,188
Telephone	2,499	1,690
Office, stationery and postage costs	4,134	1,583
Cleaning	1,856	2,179
Tools and materials	3,102	4,765
Staff expenses and training	1,720	3,013
Trainer costs	1,889	802
Repairs and renewals	5,645	3,589
Refreshments	37	347
Volunteer expenses	2,475	2,494
Animal supplies	5,168	5,912
Subscriptions & memberships	1,768	1,240
Security	720	747
Sundry expenses	21	1
Carried forward	148,547	146,356

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SWANSEA COMMUNITY FARM

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020**

	2020 £	2019 £
Charitable activities		
Brought forward	148,547	146,356
Project costs	-	4,398
Volunteer Training	5,953	2,155
Depreciation	27,938	35,026
	<hr/>	<hr/>
	182,438	187,935
 Support costs		
 Support costs		
Accountancy fees	3,182	2,976
Professional and consultancy fees	1,367	1,569
	<hr/>	<hr/>
	4,549	4,545
	<hr/>	<hr/>
Total resources expended	189,865	196,245
	<hr/>	<hr/>
Net income/(expenditure)	<u>7,272</u>	<u>(29,921)</u>

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