

Company no. 02114442  
Charity no. 297091



**St. Werburghs City Farm**

**Report and Audited Financial Statements**

**31 March 2017**

## St. Werburghs City Farm

### Reference and administrative details

For the year ended 31 March 2017

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<b>Company number</b>	02114442	
<b>Charity number</b>	297091	
<b>Registered office and operational address</b>	Watercress Road St Werburghs Bristol BS2 9YJ	
<b>Trustees</b>	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:	
	Daniel Bailey	Treasurer
	Jonathan Brockwell	
	Judith English	
	Ane Gillett	
	Ben Harris	appointed 23/11/16
	Kate Ings	resigned 21/09/16
	Peter Kellett	Chair
	Anna Kendall	
	Anders Knight	resigned 26/01/17
	Lucy Knight	resigned 11/07/16
	Lara Kramer	
	Joanna Sherratt	resigned 21/09/16
	Bethany Sutherland	appointed 23/11/16
	Julie Worrall	resigned 21/09/16
<b>Key staff</b>	S Bull	Operational Manager (Services Development) Maternity leave from 29/04/16
	J Clynewood	Operational Manager (Grow)
	K Halford (nee Lucas)	Director
	B Lambert	Estates and Livestock Manager
	F McDonald	Office Manager
	I Patrick	Childhood Learning Manager
	P Rainger	Operational Manager (Services Development) Maternity cover from 30/04/17
	A Morrow (nee Williams)	Operational Manager (Site Development Manager)
<b>Bankers</b>	HSBC Bank PLC 27 Gloucester Road North Filton Bristol BS7 0SQ	Ecology Building Society 7 Belton Road Silsden, Keighley West Yorkshire BD20 0EE
<b>Investment Managers</b>	Epworth Investment Management Limited 9 Bonhill Street London EC2A 4PE	

**St. Werburghs City Farm**

**Reference and administrative details**

**For the year ended 31 March 2017**

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<b>Insurers</b>	Hiscox Insurance C/O Arthur J Gallagher (UK) Limited Spectrum Building 7th Floor 55 Blythswood Street Glasgow G2 7AT
<b>Auditors</b>	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor, Mariner House 62 Prince Street Bristol BS1 4QD

## **St. Werburghs City Farm**

### **Chair's report**

#### **For the year ended 31 March 2017**

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The St Werburghs City Farm (the Farm) continues to deliver high quality services for some of our most disadvantaged residents. Our facilities are running at close to capacity. We have also launched new projects that underpin our vision and increase our engagement with beneficiaries. During 2016-17 we have:

- Provided a wide range of high-quality services targeted at disadvantaged audiences;
- Managed successfully organisational and operational risks in a less benign small charity climate;
- Launched the beautiful yet utterly practical Connection Centre offering fit for purpose educational, training and community facilities;
- Completed the development of a new outdoor kitchen and event space, and accessibility improvements to the paths, steps and buildings at Boiling Wells;
- Launched Propagation Place, a community growing social enterprise run in conjunction with AVAA with the aim of investing profits into the development of accessible growing facilities;
- Secured £85,000 through BBC Children in Need to launch a 3 year engagement project to target and support disadvantaged children in outdoor, therapeutic and creative activities (started in February 2016);
- Worked in collaboration with Barton Hill Settlement, Wellspring Healthy living Centre and Somali Resource Centre to secure some £800,000 (£250,000 of which relates to the Farm's work) through Bristol City Council Impact Fund to launch a 4 year outreach and engagement programme seeking to develop greater networks, capacity and resilience for disadvantaged residents in Easton, Ashley and Lawrence Hill;  
Offered 4 seasonal events (and staff gave their time to support a Bonfire Night event at Boiling Wells which raised £5,000 to support refugee and asylum seekers);
- Launched, completed and begun to implement the first annual Staff Survey to improve the way we work;
- Compiled and launched the Operational Plan 2017-18;
- Worked with an external consultant to develop a monitoring and evaluation framework which will be rolled out over 2017-18 to better demonstrate our impact; and
- Developed a new user-friendly website and increased our social media reach.

Looking forward, we plan to consolidate and strengthen our existing services whilst launching 2 new projects:

- The Network, a new 4 year collaborative delivery opportunity funded by Bristol City Council's Impact Fund; and
- Cultivate, a 3 year BBC Children in Need funded project which will offer targeted weekend and holiday activities for disadvantaged children and young people.

We will also complete accessibility works at Propagation Place and invest in other essential infrastructure / facilities to enable us to deliver high quality services.

During this year we will aim to negotiate a longer term lease for Ashley Hill Allotments so we can continue safeguarding our local environment and maximising opportunities for mutually supporting activities with the Allotment site. If we are unable to agree a lease Bristol City Council will take back control. We will also continue to embed evaluation frameworks in each service seeking to better demonstrate our impact, and will follow on from the launch of the new website / interpretation board with a new marketing strategy to better communicate our vision, services and activities, and demonstrate our impact.

## **St. Werburghs City Farm**

### **Chair's report**

#### **For the year ended 31 March 2017**

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The trustees and staff are very grateful to all of the organisations and individuals that have supported the work of the charity this year including: the Big Lottery Fund (Reaching Communities and Awards for All), BBC Children in Need, Bristol City Council, OVO Charitable Foundation, Masonic Charitable Foundation, the People's Health Trust, Postcode Local Trust, Henry Smith Charity, Spielman Trust, St James's Place Foundation, Lord Barnby Foundation, Churngold, the Lark Trust, the Four Winds Trust, Quartet Community Foundation, The Sharp Family Environment Fund, Tesco Bags of Help (Groundwork UK), the Swire Charitable Trust, Four Winds Trust, Souter Charitable Trust, Skipton Building Society, Medlock Charitable Trust, the Stock Exchange Veterans, the Verdon Smith Family Charitable Settlement and those that have supported the completion of the Connection Centre and Propagation Place, including: Bristol Community Energy Fund, Greenhall Foundation, Finnis Scott Foundation, Douglas Arter Foundation, the Leonard Laity Stoate Charitable Trust, and the Cotton Trust. Without you, we would not have the capacity to engage our target audiences and grow for the future.

We would like to say an extra special thank you to: the Farm Fair team, including Barney, Heather and Lucy, Kate Stanley, Yosh, Carmel and the Duke of York Pub; Ashley Vale Action Group; Ashley Vale Allotments Association; the Narrowways Millennium Green Trust; Tyndale Farm Vet Practice; Federation of City Farms & Community Gardens; Miriam Bishop of Bevan Brittan, Vinny Smith, and Steve England. We would also like to thank all the local business and organisations that have offered us a donation including: Renishaw PLC, Treasure (Gloucester Road), and those that have nominated us a charity partner including: OVO, M&S Food Store and White Stuff Cribbs Causeway.

Special thanks to everyone else that makes this place so special including Leona Williamson and staff of the City Farm Café; Farm members and supportive residents; Farm trainees, students, service users and volunteers; and of course, the staff, for their energy, enthusiasm and continued commitment to making the Farm an inspiring and caring place.

Finally, I would like to thank each and every trustee for the energy, skills and commitment they have contributed to the Farm so freely and frequently over the past year. Thank you.

P Kellett (Chair)

## St. Werburghs City Farm

### Report of the trustees

#### For the year ended 31 March 2017

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The trustees present their report and the audited financial statements for the year ended 31 March 2017.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2015).

#### Objectives and activities

St Werburghs City Farm is an inner-city oasis. **Our vision is to inspire and educate happy, healthy communities through green spaces, local food and each other.** Using a 2 acre small holding, a 1 acre community garden, a 2.5 acre conservation site and 13 acres of community allotments, our **mission** is to offer targeted community services that equip people with knowledge, skills and confidence, and provide green sites accessible to all.

Many of the neighbourhoods that surround the Farm fall within the 10% most disadvantaged areas in the UK. Child poverty is a particular problem with more than half of children living in income-deprived households in 3 areas within walking distance to the Farm. The disadvantages experienced by people in these areas include: unemployment and low household income; low attainment in education/training; poor living environments; increased exposure to alcohol dependence, drugs misuse and crime; in foster care or at risk of going into care; caring for a family member; and lack of access to safe, green space. At the same time, Bristol's population is growing 1.5 times the national average which means more people are squeezed into the same space, especially in the Inner City area where the Farm is located. Around 16% of the overall population are from BME backgrounds but amongst children it is 28% on average, but 50% in Inner City/East Bristol. Bristol residents born outside the UK now rests at 15%, almost doubling in the last decade. Alongside this, sedentary lifestyles, food poverty and poor diet have resulted in an increase in health inequalities including mental health. Many people face multiple and complex disadvantages.

Our **aims** are to:

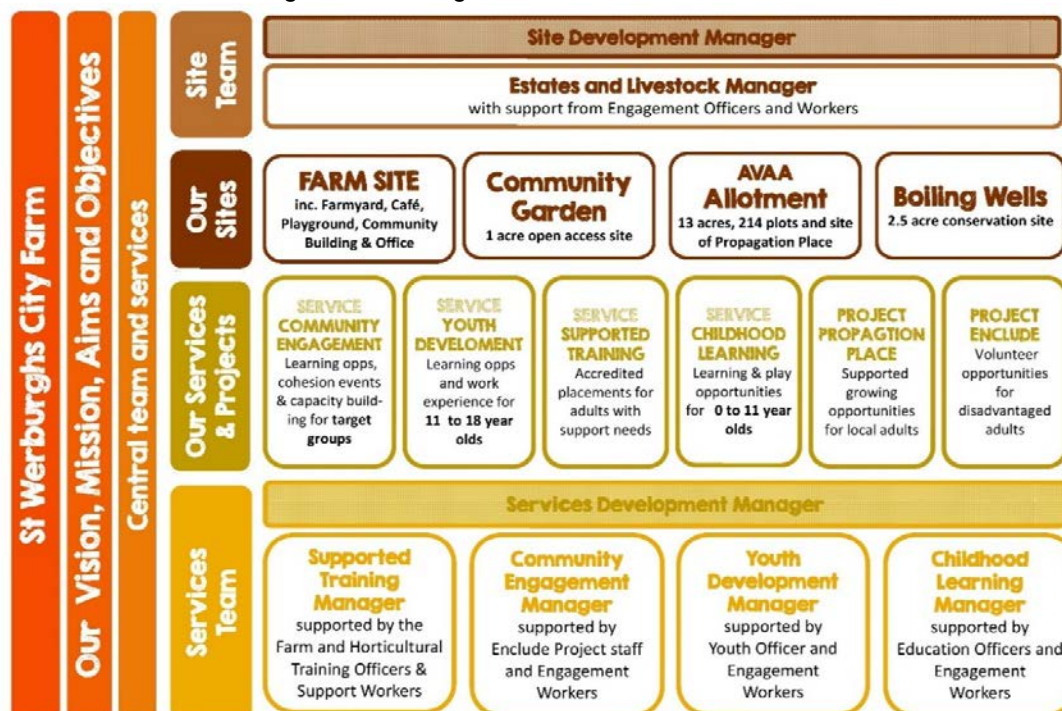
- increase knowledge of where food comes from through activities and educational interpretation;
- increase confidence and knowledge in growing, cooking and eating fresh food through activities and services that showcase local produce;
- increase access to locally produced food, especially Farm grown or reared food by supporting allotment holders, providing a cafe and other services;
- enhance access to and enjoyment of green spaces through activities that develop people's awareness of, interest in and confidence to explore their environment;
- enhance health and well-being through opportunities that enable people to develop, learn and play outdoors;
- enhance our sites by developing them to be welcoming, accessible, playful and informative whilst supporting wildlife and biodiversity;
- improve communication, helping to create a supportive, friendly and understanding community through events and activities that bring a diverse range of people together;
- improve skills and qualifications through education and training experiences, leading to greater opportunities; and
- improve engagement, by building people's capacity and confidence, and supporting them to achieve change.

## St. Werburghs City Farm

### Report of the trustees

For the year ended 31 March 2017

We deliver these aims through the following sites and services:



### Achievements and performance

Over the course of the year the Farm welcomed 43,000 visitors and engaged 12,012 people through our seasonal events, site hire facilities and self-led visits. Of these figures, we estimate 60% of people to live in areas which fall within the 20% most deprived wards in the UK. On top of this, we supported 2,839 disadvantaged and disengaged people (service users) in 38,595 hours of targeted activities including:

- Supported Training – accredited and therapeutic training opportunities for adults with learning disabilities. With a focus on horticulture and animal care activities, our activities promote mental and physical well-being whilst building social skills, confidence and independence;
- Youth Development – recreational and educational activities for disadvantaged young people (aged 11 to 18), supporting them to develop practical and personal skills and build their confidence and self-esteem;
- Childhood Learning - activities for primary school children (aged 4 to 11 years old), including Forest Schools, curriculum-linked school visits and outreach activities, to help kids to foster a lifelong interest in and connection to the natural world;
- Estates and Livestock - providing an open access city-farm, home to more than 50 farm animals, a 1 acre community garden, 2.5 acre conservation woodland and 13 acres of community allotments;
- Enclude Project - volunteer opportunities that seek to increase the wellbeing and community engagement of local adults experiencing disadvantage through activities that engage, enable and empower;
- Propagation Place – engaging local volunteers in growing and selling of vegetable plant plugs, whilst reinvesting profits into the development of accessible growing facilities and activities; and
- Community Engagement - community events and activities that bring the local community together, whilst raising unrestricted funds to support targeted activities for families on low/no income, Black and Minority Ethnic groups, older people that are socially isolated, people with physical and / or mental health issues.

# St. Werburghs City Farm

## Report of the trustees

For the year ended 31 March 2017

### Financial review

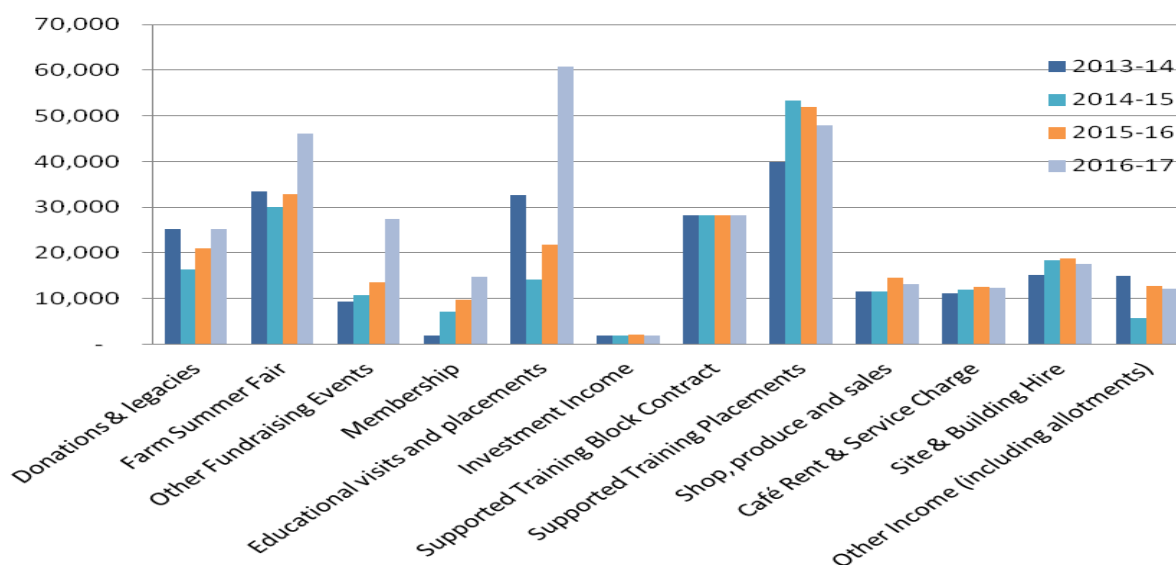
The Farm's total incoming resources for 2016-17 was £587,274. Total expenditure was £495,465. With £2,473 net gains from investments, the Farm ended the year with a surplus of £94,282. Including funds carried forward, the Farm's total funds are £680,256, of which £461,437 is a tangible fixed asset (capital buildings, not cash in the bank). Excluding £461,437 capital funds, the Farm ends the year with £158,238 unrestricted funds which comprises of 3 month operational costs as reserves £88,189, designated reserves for HR/building/emergency costs £30,000 and free reserves of £40,049. The free reserves have increased by £1,851 (from £38,198 in 2015-16).

### Income

Total income was £587,274 (a reduction of £130,681 compared to the previous financial year largely due to increased capital grants received in 2015-16 towards the Connection Centre build) including:

- a **179% increase in educational visits, placements and workshops** (from £21,780 to £60,719) which includes a £30,590 contract to deliver a youth-focused National Citizenship Service Programme;
- a **149% increase in restricted funds** being carried forward (£24,295 to £60,581) to support project delivery during 2017-18 in line with funding agreements;
- a **59% increase in fundraising events** (from £46,357 to £73,489) due to an extremely successful Farm Summer Fair and increasing margins on 5 other seasonal events;
- a **17% increase in voluntary donations** (from £20,994 to £24,479) largely as a result of donations from our charity partnerships; and
- a **39% decrease in grants** (from £506,461 to £308,722) largely due to the capital grants received in 2015-16 towards the Connection centre development no longer sought. Received in 2016-17 include c. £60,000 invested in the Community Garden, Propagation Place and Boiling Wells.

Figure 1: Income diversification 2013 - 2017 (excluding grants)





# St. Werburghs City Farm

## Report of the trustees

### For the year ended 31 March 2017

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#### Expenditure

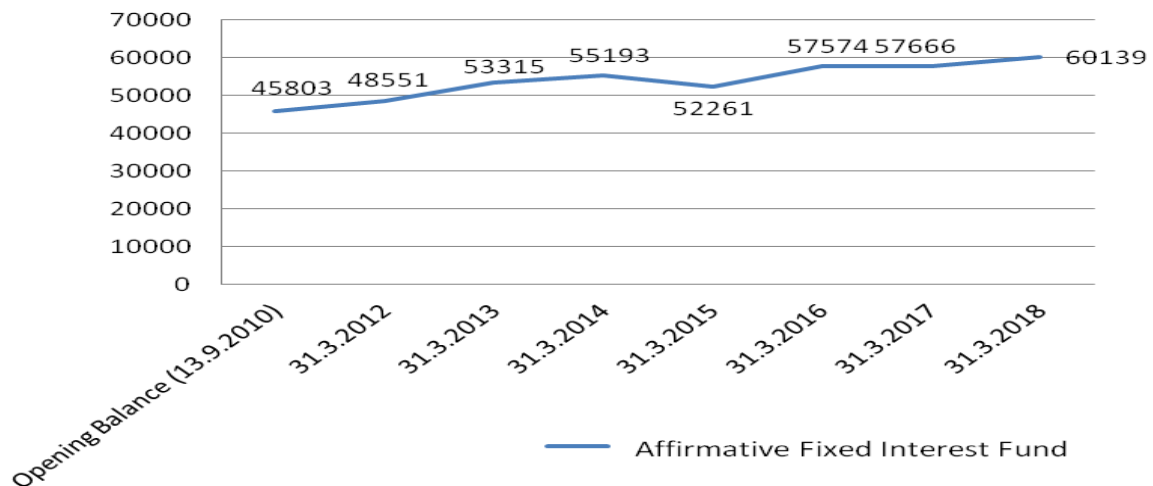
Total expenditure was £495,465, £142,828 more than the previous year, however this includes:

- a **411% increase in repairs and maintenance** (from £12,585 to £64,351) which includes the one-off capital works undertaken at Community Garden, Propagation Place and Boiling Wells;
- a **81% increase in depreciation** (from £10,049 to £18,214) linked to the increase in capital assets following recent capital development;
- a **59% increase in project expenses** (from £22,127 to £35,241) which includes annual workshop materials and activity costs due to new projects and services launched;
- a **40% increase in consultancy and legal fees** (from £9,825 to £13,745) due planning and design costs related to the development of the Connection Centre;
- a **24% increase in staffing costs** (from £228,562 to £284,309) which relates to the increase in service and project delivery, including Enclude (3 year Big Lottery Funded project), Propagation Place and Cultivate (a 3 year BBC Children in Need project); and
- a **21% increase in fundraising and event costs** (from £24,329 to £29,436) alongside an increase in profits.

#### Unrealised Gains and Losses

It is the policy of the trustees to invest funds on medium and short-term deposits and review these investments periodically. At the end of the year the Farm had £60,139 invested in the Affirmative Fixed Interest Fund for Charities, £76,635 in the Ecology Building Society, and the remaining funds are maintained in our current account to manage the day to day business. During the course of the year, the Farm's investments saw an **unrealised gain of £2,473** compared to a gain of £92 in 2015-16 as shown in Figure 2.

Figure 2: Investment Income 2010 - 2017



## St. Werburghs City Farm

### Report of the trustees

#### For the year ended 31 March 2017

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##### *Movement in funds*

The Farm ended the year with **£680,256 total funds**, which includes restricted funds of **£60,581** and unrestricted funds (however b and c are quasi restricted) including:

- **£88,189** reserves based at 3 months' operational costs (staying the same as 2015-16 based on core services and project delivery - and not inflated to cover capital projects);
- **£30,000** designated funds for priority areas including HR (to cover maternity & sickness); Estates and Infrastructure (for emergency repairs, health and safety actions, capital expenditure and reinvestment in project infrastructure); for the Farm Fair Fund (if poor weather significantly reduces projected income); Grant Bridging (to cover projects if funding / grants / service level agreements cease or are delayed including redundancy);
- **£461,437** 'capital' funds which relate to restricted capital grants that have been transferred to unrestricted funds in accordance with the completion of Connection Centre, Propagation Place and Boiling Wells outdoor kitchen building works, and therefore discharge of restriction; and
- **£40,049** general funds (an increase of £1,851 compared to 2015-16).

##### *Income model*

The income model for the organisation is reasonably balanced between trust and foundation grants, generated income, fundraising events and service delivery as follows:

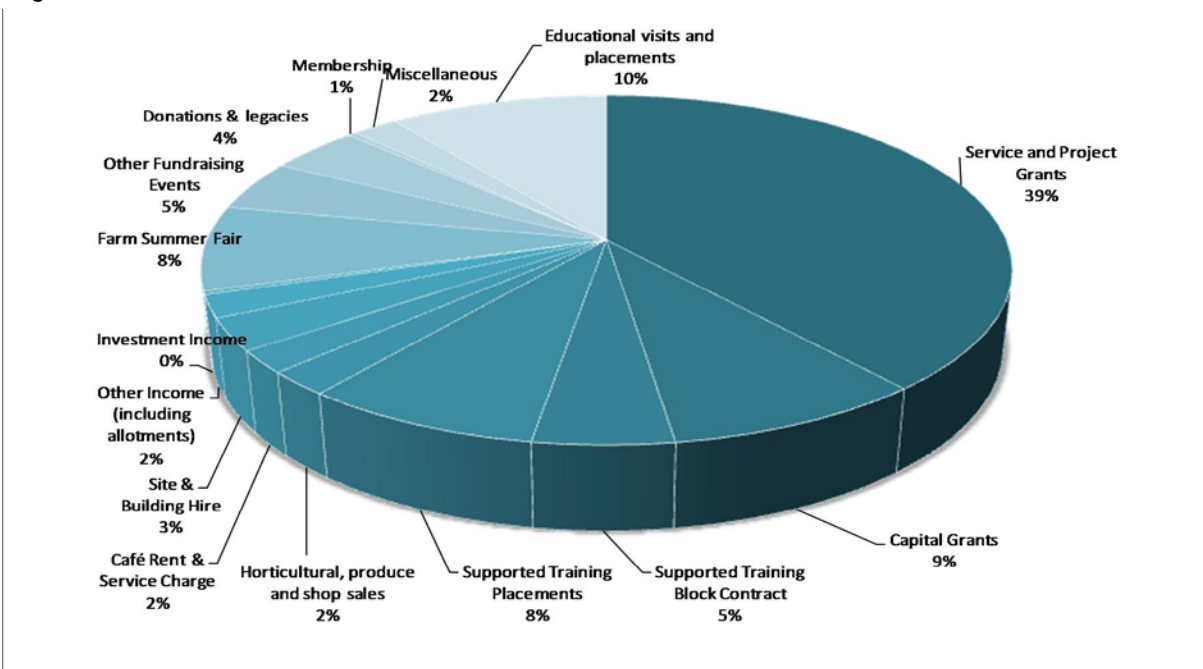
- **47% of income was generated through non-grant based, sustainable sources including:**
  - 12% (£73,489) is generated through a range of well established fundraising events;
  - 10% (£55,216) of income is secured through produce and sales, allotment rent, site hire and cafe rent;
  - 10% (£60,719) is generated through educational activities, school visits and workshops, including a one-off National Citizens Service contract;
  - 8% (£48,013) derives from Supported Training spot purchase and direct payments; and
  - 7% (£39,211) derives from donations, membership, and legacies.
- **44% of income (£256,589) was generated through core, service and project grants.** The 5 highest grants received include:
  - 15% - Big Lottery Fund, Reaching Communities (£89,700 of £308,722 total grants);
  - 6% - BBC Centres for Community Action (£35,884);
  - 6% - People's Health Trust (£33,597);
  - 5% - BCC Adult Commissioning (£28,200); and
  - 3% - OVO Community Foundation (£20,000).
- **9% of income (£52,383) was generated through one-off grants towards capital development** including investment in our infrastructure and facilities.

# St. Werburghs City Farm

## Report of the trustees

### For the year ended 31 March 2017

Figure 3: Income Streams 2016 - 2017



**Annual surplus varies year on year depending on operations**, however, the Farm is showing increasing reliance, sustainable growth and careful management as Figure Four demonstrates:

Figure 4: Analysis of Financial Statements 2013 - 2017

Year ended 31 March	2013	2014	2015	2016	2017
Total income	261,586	325,889	334,144	717,955	587,274
Total expenditure	251,655	306,468	313,705	352,637	495,465
Surplus / deficit	9,931	19,421	20,439	365,318	91,809
Fixed assets	105,241	96,323	96,329	462,958	521,576
Current assets	96,381	112,493	154,125	152,885	212,714
Current liabilities	(19,650)	(14,004)	(29,890)	(29,869)	(54,034)
Total assets	181,972	194,812	220,564	585,974	680,256
Unrestricted funds *	142,843	168,271	162,962	561,679	619,675
Restricted funds	39,129	26,541	57,602	24,295	60,581
Total funds	181,972	194,812	220,564	585,974	680,256

\*Unrestricted reserves includes at least three months' running costs or £75,000, whichever is the greater, and a further £30,000 is assigned as 'Designated Funds' which is ring-fenced as contingency funds for priority areas including: Human Resources (to cover maternity and sickness); Estates and Infrastructure (for emergency repairs, health and safety actions, capital expenditure and reinvestment in project infrastructure); the Farm Fair Fund (if poor weather significantly reduced projected income); and Grant Bridging (to cover projects if grants/funding/service level agreements cease or are delayed, including redundancy).

## **St. Werburghs City Farm**

### **Report of the trustees**

#### **For the year ended 31 March 2017**

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##### **Plans for future periods**

As we enter the second year of our 3 year Strategy, 2017-18 sets to be a busy, exciting, yet challenging year. Alongside our existing services and projects, all of which are delivering significant impact and operating close to capacity, we are due to launch 2 new projects:

- The Network, a new 4 year collaborative delivery opportunity funded by Bristol City Council's Impact Fund; and
- Cultivate, a 3 year BBC Children in Need funded project which will offer targeted weekend and holiday activities for disadvantaged children and young people.

With full use of the Connection Centre (education, training and community facilities opened in 2016) and significant site investment/development at Boiling Wells, the Community Garden and within Propagation Place, the Farm's facilities and sites are much better staged to achieve our vision. We seek to improve on this over the next 12 months by completing accessibility works at Propagation Place, investing in a new greenhouse and landscaping for the Supported Training Team, seeking a full lease for Ashley Hill Allotments to offer greater opportunities to deliver a rolling programme of site maintenance, and by supporting the Allotment social committee (AVAA) to refurbish the old garages into a workshop, event and training space. We will also continue to embed evaluation frameworks in each service seeking to better demonstrate our impact, and will follow on from the launch of the new website / interpretation board with a new marketing strategy to better communicate our vision, services and activities, and demonstrate our impact.

Following outcomes of the Community Consultation (March 2016) and feedback gathered during the first annual staff survey (October 2016), the priority for the organisation is an overhaul of the operational procedures and greater investment in the Farm site. This includes: increasing our team of trained and experienced staff to care for the animals and oversee the Farm on weekends; creating an Animal Welfare and Care Policy; consulting staff to define the Farm 'standard' of best practice and care; creating a Masterplan of the site to guide and set priorities for development; and increasing the budget to allow for necessary changes. As a core service which is currently not in receipt of any grants, there is an obvious fundraising challenge to ensure that the new procedures are sustainable, and do not adversely affect the other community services which features in our fundraising strategy.

The challenges that face us this year are varied and significant; from the absence of our Director as she goes on maternity leave, the loss of core funding from July 2017, stronger competition for trust and foundation funding as public funds diminish and European funds cease, the uncertainty of Brexit and the financial ramifications it will create. As such, it is essential that we deliver on our budget to ensure that we grow as a resilient, independent organisation, free to best meet the needs of our beneficiaries.

## **St. Werburghs City Farm**

### **Report of the trustees**

#### **For the year ended 31 March 2017**

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##### **Structure, governance and management**

The Farm is a company and a charity. It became operational and began delivering services on 2 May 1980 and registered as St Werburghs City Farm on 29 June 1987. The charity's aims are set out in its Memorandum and it is governed under its Articles of Association.

The organisation is managed by a Board of Trustees, a small team of staff and lead volunteers. The Board of Trustees is responsible for ensuring that the Farm fulfils the objects of the charity as set out in our Articles of Association, and that we work towards our vision. Collectively, the trustees are responsible for financial governance, risk mitigation, and setting the vision, strategy and approving the operational plans in consultation with the staff team.

The staff team is led by a Director who is directly responsible through the chair of trustees to the board. Operational management is overseen collectively by the Site Development Manager and Service Development Manager. Together, they support and guide a number of Service/Project Managers and project staff. The staff team fluctuates between 12 to 25 people depending on season and level of service delivery. Each year, we review the Organisational Structure to ensure that it is fit and responsive to the aims of the year ahead, presenting it within the Operational Plan.

The Board of Trustees retire on a rolling basis. New trustees are elected by members at the Annual General Meeting.

Volunteers play a vital role in supporting project delivery and fundraising activities. The launch of the Enclude Project will ensure that volunteers are engaged in the design, delivery and evaluation of activities, therefore ensuring that their views are at the heart of the organisation.

Major risks specific to the organisation are documented and assessed within the Organisational Risk Register. This document is updated and reviewed quarterly and where appropriate, systems or procedures have been established to mitigate those risks.

##### **Statement of responsibilities of the trustees**

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **St. Werburghs City Farm**

### **Report of the trustees**

#### **For the year ended 31 March 2017**

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The trustees confirm that to the best of their knowledge there is no information relevant to the audit of which the auditors are unaware. The trustees also confirm that they have taken all necessary steps to ensure that they themselves are aware of all relevant audit information and that this information has been communicated to the auditors.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

#### **Auditors**

Godfrey Wilson Limited were re-appointed as auditors to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 20 June 2017 and signed on their behalf by

A Sherratt (Secretary)

## **Independent auditor's report**

**To the members of**

### **St. Werburghs City Farm**

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We have audited the financial statements of St. Werburghs City Farm for the year ended 31 March 2017 which comprise the statement of financial activities, balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of the trustees and auditors**

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances, and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

## **Independent auditor's report**

**To the members of**

**St. Werburghs City Farm**

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### **Matters on which we are required to report by exception**

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

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

Date: 20 June 2017

**Rob Wilson FCA**  
**(Senior Statutory Auditor)**

For and on behalf of:

### **GODFREY WILSON LIMITED**

Chartered accountants and statutory auditors

5th Floor, Mariner House

62 Prince Street

Bristol

BS1 4QD



**St. Werburghs City Farm**

**Statement of financial activities** *(incorporating an income and expenditure account)*

**For the year ended 31 March 2017**

	Note	Restricted £	Unrestricted £	2017 Total £	2016 Total £
<b>Income (and endowments) from:</b>					
Donations and legacies	3	6,389	53,974	<b>60,363</b>	56,878
Charitable activities	4	272,838	120,563	<b>393,401</b>	555,838
Other trading activities	5	-	131,606	<b>131,606</b>	103,088
Investments		-	1,904	<b>1,904</b>	2,151
<b>Total income (and endowments)</b>		<u>279,227</u>	<u>308,047</u>	<u><b>587,274</b></u>	<u>717,955</u>
<b>Expenditure on:</b>					
Raising funds		2,274	30,736	<b>33,010</b>	27,361
Charitable activities		<u>205,128</u>	<u>257,327</u>	<u><b>462,455</b></u>	<u>325,276</u>
<b>Total expenditure</b>	6	<u>207,402</u>	<u>288,063</u>	<u><b>495,465</b></u>	<u>352,637</u>
Net gains / (losses) on investments		-	2,473	<b>2,473</b>	92
<b>Net income / (expenditure)</b>		71,825	22,457	<b>94,282</b>	365,410
Transfers between funds		<u>(35,539)</u>	<u>35,539</u>	-	-
<b>Net movement in funds</b>	7	36,286	57,996	<b>94,282</b>	365,410
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>24,295</u>	<u>561,679</u>	<u><b>585,974</b></u>	<u>220,564</u>
<b>Total funds carried forward</b>		<u><u>60,581</u></u>	<u><u>619,675</u></u>	<u><u><b>680,256</b></u></u>	<u><u>585,974</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 16 to the accounts.

## St. Werburghs City Farm

### Balance sheet

As at 31 March 2017

	Note	£	2017 £	2016 £
<b>Fixed assets</b>				
Tangible assets	10		<b>461,437</b>	405,292
Investments	11		<b>60,139</b>	57,666
			<b>521,576</b>	462,958
<b>Current assets</b>				
Stock	12	<b>1,101</b>		1,424
Debtors	13	<b>16,330</b>		14,010
Cash at bank and in hand		<b>195,283</b>		137,451
		<b>212,714</b>		152,885
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	14	<b>(54,034)</b>		(29,869)
<b>Net current assets</b>				
			<b>158,680</b>	123,016
<b>Net assets</b>				
	15		<b>680,256</b>	585,974
<b>Funds</b>				
Restricted income funds	16		<b>60,581</b>	24,295
Unrestricted funds				
Designated			<b>118,189</b>	118,189
Capital			<b>461,437</b>	405,292
General			<b>40,049</b>	38,198
<b>Total charity funds</b>				
			<b>680,256</b>	585,974

Approved by the trustees on 20 June 2017 and signed on their behalf by

Daniel Bailey (Treasurer)

**St. Werburghs City Farm**

**Statement of cash flows**

**For the year ended 31 March 2017**

	Note	2017 £	2016 £
<b>Cash used in operating activities:</b>			
<b>Net cash provided by / (used in) operating activities</b>	17	<u>130,287</u>	<u>370,706</u>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		1,904	2,151
Purchase of tangible fixed assets		<u>(74,359)</u>	<u>(376,586)</u>
<b>Net cash provided by / (used in) investing activities</b>		<u>(72,455)</u>	<u>(374,435)</u>
<b>Increase / (decrease) in cash and cash equivalents in the year</b>		<b>57,832</b>	<b>(3,729)</b>
Cash and cash equivalents at the beginning of the year		<u>137,451</u>	<u>141,180</u>
<b>Cash and cash equivalents at the end of the year</b>		<u><u>195,283</u></u>	<u><u>137,451</u></u>

## St. Werburghs City Farm

### Notes to the financial statements

For the year ended 31 March 2017

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#### 1. Accounting policies

##### a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

St. Werburghs City Farm 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 notes.

##### b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

##### c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probably when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of provision of a specified service is deferred until criteria for income recognition are met.

## St. Werburghs City Farm

### Notes to the financial statements

#### For the year ended 31 March 2017

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##### **d) Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

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

##### **e) Interest receivable**

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

##### **f) Funds accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Restricted funds for the purpose of purchasing or constructing fixed assets are transferred to unrestricted funds if the restriction has been discharged by the purchase or construction of the asset.

##### **g) Expenditure and irrecoverable VAT**

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### **h) Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. These costs have all been allocated to charitable activities.

## St. Werburghs City Farm

### Notes to the financial statements

#### For the year ended 31 March 2017

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##### **i) Tangible fixed assets**

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Farm buildings	10 years straight line
Plant and equipment	10 years straight line
Motor vehicles	4 years straight line
Land and buildings	25 years straight line

Items of equipment are capitalised where the purchase price exceeds £500.

No depreciation is provided on freehold land.

For capital items funded by restricted grants, if the restriction was discharged by the purchase or construction of the asset, the funds are transferred to unrestricted funds.

##### **j) Stock**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

##### **k) 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.

##### **l) 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.

##### **m) Creditors**

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.

##### **n) Financial instruments**

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

**St. Werburghs City Farm**

**Notes to the financial statements**

**For the year ended 31 March 2017**

**2. Prior period comparatives**

	Restricted £	Unrestricted £	2016 Total £
<b>Income from:</b>			
Donations and legacies	6,467	50,411	<b>56,878</b>
Charitable activities	470,577	85,261	<b>555,838</b>
Other trading activities	-	103,088	<b>103,088</b>
Investments	-	2,151	<b>2,151</b>
<b>Total income</b>	<b>477,044</b>	<b>240,911</b>	<b>717,955</b>
<b>Expenditure on:</b>			
Raising funds	1,841	25,520	<b>27,361</b>
Charitable activities	103,172	222,104	<b>325,276</b>
<b>Total expenditure</b>	<b>105,013</b>	<b>247,624</b>	<b>352,637</b>
Net gains / (losses) on investments	-	92	<b>92</b>
<b>Net income / (expenditure)</b>	<b>372,031</b>	<b>(6,621)</b>	<b>365,410</b>
Transfers between funds	(405,338)	405,338	-
<b>Net movement in funds</b>	<b>(33,307)</b>	<b>398,717</b>	<b>365,410</b>

**3. Donations and legacies**

	Restricted £	Unrestricted £	2017 Total £	2016 Total £
<b>Grants</b>				
Bristol City Council - core funding	-	35,884	<b>35,884</b>	35,884
<b>Donations</b>				
Voluntary donations	6,389	18,090	<b>24,479</b>	20,994
<b>Total donations and legacies</b>	<b>6,389</b>	<b>53,974</b>	<b>60,363</b>	<b>56,878</b>

## St. Werburghs City Farm

### Notes to the financial statements

For the year ended 31 March 2017

#### 4. Charitable activities

	Restricted	Unrestricted	2017 Total	2016 Total
	£	£	£	£
<b>Grants</b>				
Asda Foundation	-	-	-	20,712
Austin and Hope Pilkington Trust	-	-	-	1,000
BBC Children in Need	8,542	-	<b>8,542</b>	-
Baily Thomas Charitable Fund	-	-	-	12,000
Beatrice Laing Trust	-	-	-	5,000
Belling Charitable Settlement	12,250	-	<b>12,250</b>	12,250
Bernard Sunley Charitable Foundation	-	-	-	25,000
Big Lottery Fund Reaching Communities	89,700	-	<b>89,700</b>	28,487
Bristol City Council - People Directorate, Adult Commissioning	28,200	-	<b>28,200</b>	28,200
Bristol Community Energy	3,500	-	<b>3,500</b>	-
Catalyst Fund (Quartet Community Foundation)	-	-	-	1,950
Cory Environmental Trust in Britain	-	-	-	50,178
Cotton Trust	400	-	<b>400</b>	-
Dame Violet Wills Will Trust	-	-	-	2,000
Denman Charitable Trust	-	-	-	2,500
Douglas Arter Foundation	1,000	-	<b>1,000</b>	-
February Foundation	-	-	-	7,500
Finnis Scott Foundation	4,000	-	<b>4,000</b>	-
Four Winds Trust	1,000	-	<b>1,000</b>	-
Garfield Weston Foundation	-	-	-	25,000
Greenhall Foundation	2,000	-	<b>2,000</b>	-
Henry Smith Charity	-	-	-	25,000
Ibstock Cory Environmental Trust	-	-	-	20,000
John James Bristol Foundation	-	-	-	31,000
Knightstone Housing Association	-	-	-	1,000
LandAid Charitable Trust	-	-	-	102,231
Lark Trust	5,000	-	<b>5,000</b>	2,500
Leonard Laity Stoate	1,000	-	<b>1,000</b>	-
Lord Barnby Foundation	-	-	-	5,000
M & S Community Energy Fund	-	-	-	12,500
Masonic Charitable Foundation	12,336	-	<b>12,336</b>	-
Medlock Charitable Trust	-	-	-	2,000
OVO Charitable Foundation	20,000	-	<b>20,000</b>	-
People's Health Trust	33,597	-	<b>33,597</b>	-
Postcode Local Trust	19,983	-	<b>19,983</b>	-
Renishaw PLC	-	-	-	1,000
Sharp Family Environment Fund (Quartet Community Foundation)	4,830	-	<b>4,830</b>	-
Skipton Building Society	1,000	-	<b>1,000</b>	-
Souter Charitable Trust	1,000	-	<b>1,000</b>	-
South West Foundation	-	-	-	1,744
Tesco Bags of Help	8,000	-	<b>8,000</b>	-
Total carried forward	<u>257,338</u>	<u>-</u>	<u>257,338</u>	<u>425,752</u>



## St. Werburghs City Farm

### Notes to the financial statements

For the year ended 31 March 2017

#### 4. Charitable activities (continued)

	Restricted £	Unrestricted £	2017 Total £	2016 Total £
<b>Grants</b>				
Total brought forward	257,338	-	<b>257,338</b>	425,752
Spielman Trust	10,000	-	<b>10,000</b>	-
St James's Place Foundation	2,500	-	<b>2,500</b>	2,500
Stock Exchange Veterans	500	-	<b>500</b>	-
Swire Charitable Trust	2,500	-	<b>2,500</b>	-
Trusthouse Charitable Foundation	-	-	-	40,000
Verdon-Smith Family Charitable Trust	-	-	-	325
Woodland Welcome	-	-	-	2,000
<b>Total grants</b>	<b>272,838</b>	<b>-</b>	<b>272,838</b>	<b>470,577</b>
Supported training placements	-	48,013	<b>48,013</b>	51,926
Horticultural and farm sales	-	11,831	<b>11,831</b>	11,555
Workshops	-	30,129	<b>30,129</b>	21,780
Youth events	-	30,590	<b>30,590</b>	-
<b>Total charitable activities</b>	<b>272,838</b>	<b>120,563</b>	<b>393,401</b>	<b>555,838</b>

#### 5. Other trading activities

	Restricted £	Unrestricted £	2017 Total £	2016 Total £
Memberships	-	2,209	<b>2,209</b>	2,276
Farm fair	-	46,069	<b>46,069</b>	32,905
Fundraising events	-	27,420	<b>27,420</b>	13,452
Shop sales	-	1,329	<b>1,329</b>	3,050
Café rent and service charge	-	12,251	<b>12,251</b>	12,507
Site hire	-	17,570	<b>17,570</b>	18,678
Allotments	-	12,235	<b>12,235</b>	12,784
Miscellaneous	-	12,523	<b>12,523</b>	7,436
	-	131,606	<b>131,606</b>	103,088

## St. Werburghs City Farm

### Notes to the financial statements

For the year ended 31 March 2017

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#### 6. Total expenditure

	Raising funds £	Charitable activities £	2017 Total £	2016 Total £
Staff costs (note 8)	-	284,309	<b>284,309</b>	228,562
Recruitment and training	-	7,202	<b>7,202</b>	6,552
Summer fair	14,434	-	<b>14,434</b>	14,683
Events and fundraising costs	15,002	-	<b>15,002</b>	9,646
Advertising	3,574	-	<b>3,574</b>	3,032
Printing, postage and stationery	-	2,091	<b>2,091</b>	1,988
Equipment hire	-	1,084	<b>1,084</b>	779
Computer expenses	-	1,167	<b>1,167</b>	1,448
Telephone	-	2,544	<b>2,544</b>	2,036
Consultancy, legal and professional	-	13,745	<b>13,745</b>	9,825
Audit and accountancy	-	4,114	<b>4,114</b>	3,439
Sundry expenses	-	1,900	<b>1,900</b>	921
Rent and rates	-	11,560	<b>11,560</b>	10,566
Heat and light	-	7,424	<b>7,424</b>	7,029
Insurance	-	5,068	<b>5,068</b>	4,345
Repairs and maintenance	-	64,351	<b>64,351</b>	12,585
Travel	-	794	<b>794</b>	695
Health and safety	-	1,112	<b>1,112</b>	613
Volunteer and trustee expenses	-	535	<b>535</b>	1,717
Depreciation	-	18,214	<b>18,214</b>	10,049
Activity and project costs	-	35,241	<b>35,241</b>	22,127
<b>Total expenditure</b>	<b>33,010</b>	<b>462,455</b>	<b>495,465</b>	<b>352,637</b>

## St. Werburghs City Farm

### Notes to the financial statements

For the year ended 31 March 2017

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#### 7. Net movement in funds

This is stated after charging:

	2017	2016
	£	£
Depreciation	18,214	10,049
Trustees' reimbursed expenses	534	236
Auditors' remuneration:		
▪ Statutory audit (including VAT)	2,520	2,460
▪ Other services	1,594	979
	<u>1,594</u>	<u>979</u>

#### 8. Staff costs and numbers

Staff costs were as follows:

	2017	2016
	£	£
Salaries and wages	256,065	214,754
Social security costs	13,368	11,684
Freelance staff	9,461	2,124
Pensions	5,415	-
	<u>284,309</u>	<u>228,562</u>

No employees received total remuneration of more than £60,000 during the year (2016: none).

The key management personnel of the charity comprise of the trustees and the director. The total employee benefits of the key management personnel of the charity were £38,865 (2016: £35,523).

	2017	2016
	No.	No.
Average number of employees (full-time equivalent)	<u>11.5</u>	<u>10.4</u>

#### 9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

## St. Werburghs City Farm

### Notes to the financial statements

For the year ended 31 March 2017

#### 10. Tangible fixed assets

	Farm buildings £	Plant and equipment £	Motor vehicles £	Land and buildings £	Total £
<b>Cost</b>					
At 1 April 2016	109,591	39,894	10,141	342,999	502,625
Additions in year	<u>15,729</u>	<u>-</u>	<u>-</u>	<u>58,630</u>	<u>74,359</u>
At 31 March 2017	<u>125,320</u>	<u>39,894</u>	<u>10,141</u>	<u>401,629</u>	<u>576,984</u>
<b>Depreciation</b>					
At 1 April 2016	47,875	39,317	10,141	-	97,333
Charge for the year	<u>10,335</u>	<u>106</u>	<u>-</u>	<u>7,773</u>	<u>18,214</u>
At 31 March 2017	<u>58,210</u>	<u>39,423</u>	<u>10,141</u>	<u>7,773</u>	<u>115,547</u>
<b>Net book value</b>					
<b>At 31 March 2017</b>	<u><u>67,110</u></u>	<u><u>471</u></u>	<u><u>-</u></u>	<u><u>393,856</u></u>	<u><u>461,437</u></u>
At 31 March 2016	<u><u>61,716</u></u>	<u><u>577</u></u>	<u><u>-</u></u>	<u><u>342,999</u></u>	<u><u>405,292</u></u>

#### 11. Investments

	2017 £	2016 £
<b>Market value</b>		
At 1 April 2016	57,666	57,574
Unrealised gains / (losses)	<u>2,473</u>	<u>92</u>
At 31 March 2017	<u><u>60,139</u></u>	<u><u>57,666</u></u>
<b>Historical cost</b>		
At 31 March 2017	<u><u>49,925</u></u>	<u><u>49,925</u></u>

#### 12. Stock

	2017 £	2016 £
Livestock, deadstock and feed	<u><u>1,101</u></u>	<u><u>1,424</u></u>

## St. Werburghs City Farm

### Notes to the financial statements

For the year ended 31 March 2017

#### 13. Debtors

	2017 £	2016 £
Trade debtors	8,874	10,686
Prepayments	1,524	1,934
Accrued income	5,932	1,015
Other debtors	-	375
	<u>16,330</u>	<u>14,010</u>

#### 14. Creditors : amounts due within 1 year

	2017 £	2016 £
Trade creditors	15,492	3,443
Accruals	26,446	12,021
Deferred income	6,261	8,498
Other taxation and social security	3,814	3,757
Other creditors	2,021	2,150
	<u>54,034</u>	<u>29,869</u>

#### 15. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	461,437	461,437
Investments	-	60,139	60,139
Current assets	60,581	152,133	212,714
Current liabilities	-	(54,034)	(54,034)
<b>Net assets at 31 March 2017</b>	<u>60,581</u>	<u>619,675</u>	<u>680,256</u>

## St. Werburghs City Farm

### Notes to the financial statements

For the year ended 31 March 2017

#### 16. Movements in funds

	At 1 April 2016 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2017 £
<b>Restricted funds</b>					
<i>Capital</i>					
Propagation Place	-	15,500	-	(14,500)	<b>1,000</b>
Connection Centre	-	21,039	-	(21,039)	-
<i>Revenue</i>					
BBC Children in Need	-	8,542	(2,647)	-	<b>5,895</b>
Big Lottery Fund Reaching Communities	11,641	89,700	(80,100)	-	<b>21,241</b>
Bristol City Council - HT Training	-	28,200	(28,200)	-	-
Grant & Farm Placements	-	3,500	(3,500)	-	-
Bristol Community Energy	-	1,000	-	-	<b>1,000</b>
Four Winds Trust	9,824	-	(9,824)	-	-
Henry Smith Charity	-	5,000	(3,000)	-	<b>2,000</b>
Lark Trust	-	12,336	(2,746)	-	<b>9,590</b>
Masonic Charitable Foundation	330	-	(330)	-	-
Medlock Charitable Trust	-	20,000	(13,391)	-	<b>6,609</b>
OVO Charitable Foundation	-	24,097	(22,820)	-	<b>1,277</b>
People's Health Trust	-	19,983	(17,693)	-	<b>2,290</b>
Postcode Local Trust	764	-	(764)	-	-
Renishaw PLC	-	4,830	(4,830)	-	-
Sharp Family Environment Fund (Quartet Community Foundation)	-	1,000	(972)	-	<b>28</b>
Skipton Building Society	-	1,000	-	-	<b>1,000</b>
Souter Charitable Trust	-	10,000	(4,349)	-	<b>5,651</b>
Spielman Trust	1,711	2,500	(1,711)	-	<b>2,500</b>
St James's Place Foundation	-	500	-	-	<b>500</b>
Stock Exchange Veterans	-	2,500	(2,500)	-	-
Swire Charitable Trust	-	8,000	(8,000)	-	-
Tesco Bags of Help	-	-	-	-	-
Verdon-Smith Family Charitable Trust	25	-	(25)	-	-
<b>Total restricted funds</b>	<b>24,295</b>	<b>279,227</b>	<b>(207,402)</b>	<b>(35,539)</b>	<b>60,581</b>

**St. Werburghs City Farm**

**Notes to the financial statements**

**For the year ended 31 March 2017**

**16. Movements in funds (continued)**

	At 1 April 2016 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2017 £
<b>Total restricted funds</b>	<u>24,295</u>	<u>279,227</u>	<u>(207,402)</u>	<u>(35,539)</u>	<u>60,581</u>
<b>Unrestricted funds</b>					
<i>Designated funds</i>					
Three month operational reserve	88,189	-	-	-	<b>88,189</b>
Estate infrastructure, farm fair and grant bridging	<u>30,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,000</u>
<i>Total designated funds</i>	<u>118,189</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>118,189</u>
<i>Capital funds</i>	405,292	-	-	56,145	<b>461,437</b>
<i>General funds</i>	<u>38,198</u>	<u>310,520</u>	<u>(288,063)</u>	<u>(20,606)</u>	<u>40,049</u>
<b>Total unrestricted funds</b>	<u>561,679</u>	<u>310,520</u>	<u>(288,063)</u>	<u>35,539</u>	<u>619,675</u>
<b>Total funds</b>	<u>585,974</u>	<u>589,747</u>	<u>(495,465)</u>	<u>-</u>	<u>680,256</u>

**Purposes of restricted funds**

*Capital*

Propagation Place

A community engagement project based on the development of a community growing space and the propagation and sales of vegetable plug plants.

Funds raised for this asset were raised during the year ended 31 March 2017. The asset was constructed and brought into use in 2017. This discharged the restriction and the funds were transferred to unrestricted capital funds. The funders of Propagation Place were:

	2017 £	Total £
Douglas Arter Foundation	1,000	<b>1,000</b>
Finnis Scott Foundation	4,000	<b>4,000</b>
People's Health Trust	9,500	<b>9,500</b>
Leonard Laity Stoate Charitable Trust	<u>1,000</u>	<u>1,000</u>
	<u>15,500</u>	<u>15,500</u>

## St. Werburghs City Farm

### Notes to the financial statements

For the year ended 31 March 2017

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#### Purposes of restricted funds (continued)

##### Capital

##### Connection Centre

To develop fit-for-purpose education, training and community facilities that will enable the Farm to increase the number of beneficiaries we engage, offer year round services regardless of the weather, ensure existing activities can continue to grow and launch a range of new learning opportunities that cannot be accessed easily elsewhere within the city.

Funds raised for this asset were raised in 2015, 2016 and 2017. The asset was constructed in 2016 and brought into use in 2017. This discharged the restriction and the funds were transferred to unrestricted capital funds. The funders of the Connection Centre were:

	2015	2016	2017	Total
	£	£	£	£
Asda Foundation	-	20,712	-	<b>20,712</b>
Baily Thomas Charitable Fund	-	12,000	-	<b>12,000</b>
Beatrice Laing Trust	-	5,000	-	<b>5,000</b>
Belling Charitable Settlement	-	12,250	12,250	<b>24,500</b>
Bernard Sunley Charitable Foundation	-	25,000	-	<b>25,000</b>
Cory Environmental Trust in Britain	-	50,178	-	<b>50,178</b>
Cotton Trust	-	-	400	<b>400</b>
Dame Violet Wills Will Trust	-	2,000	-	<b>2,000</b>
February Foundation	-	7,500	-	<b>7,500</b>
Garfield Weston Foundation	-	25,000	-	<b>25,000</b>
Greenhall Foundation	-	-	2,000	<b>2,000</b>
Ibstock Cory Environmental Trust	-	20,000	-	<b>20,000</b>
John James Bristol Foundation	-	31,000	-	<b>31,000</b>
LandAid Charitable Trust	-	102,231	-	<b>102,231</b>
M & S Community Energy Fund	-	12,500	-	<b>12,500</b>
Sylvia Waddilove Foundation	3,000	-	-	<b>3,000</b>
Trusthouse Charitable Foundation	-	40,000	-	<b>40,000</b>
Various donations	-	6,467	6,389	<b>12,856</b>
	<u>3,000</u>	<u>371,838</u>	<u>21,039</u>	<u><b>395,877</b></u>



## St. Werburghs City Farm

### Notes to the financial statements

#### For the year ended 31 March 2017

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##### **Purposes of restricted funds (continued)**

###### *Revenue*

###### BBC Children in Need

Funding for provision of farm and outdoor sessions for disadvantaged young people, building confidence, connecting them to the community and providing new opportunities.

###### Big Lottery Fund Reaching Communities

A 3 year funded programme that will engage, enable and empower people through volunteering.

###### Bristol City Council - Supported Training

To fund salary costs and materials expenses for Supported Training.

###### Bristol Community Energy Grant

To develop and install the Green Energy Trail.

###### Four Winds Trust

Towards Work2Learn placements, supporting young people struggling in mainstream education.

###### Henry Smith Charity

To fund salary for the Environmental Youth & Education Manager at Boiling Wells to provide youth work until 2016.

###### Horfield and Lockleaze Neighbourhood Partnership Small Grants

To fund Family Cooking & Growing courses targeted at disadvantaged families in Lockleaze & Horfield.

###### Lark Trust

To support and engage people suffering from mental distress in outdoor, therapeutic activities.

###### Masonic Charitable Foundation

To fund the Urban Farmers Project to provide practical outdoor and therapeutic opportunities for disadvantaged and disengaged young people.

###### Medlock Charitable Trust

To deliver outdoor educational and therapeutic activities targeted at inner-city disadvantaged children.

###### OVO Charitable Foundation

To launch 'Get Outdoors' project, engaging disadvantaged children in outdoor learning activities.

###### People's Health Trust

Towards the set up of the Propagation Place project.

###### Postcode Local Trust

To fund the renovation of the Community Garden.

## St. Werburghs City Farm

### Notes to the financial statements

#### For the year ended 31 March 2017

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##### **Purposes of restricted funds (continued)**

###### *Revenue*

###### Renishaw PLC

Supporting the development of Boiling Wells site and infrastructure development.

###### Sharp Family Environment Fund (Quartet Community Foundation)

Towards employment of a consultant and capital expenditure for 'Grow Space' project.

###### Skipton Building Society

Towards the purchase of tools and equipment for youth projects.

###### Souter Charitable Trust

To fund resources and salaries for the Cultivate project, working with disadvantaged young people.

###### South West Foundation

To fund family cooking courses aimed at families whose parents are facing challenges to accessing work or voluntary opportunities.

###### Spielman Trust

To fund salaries for Childhood Learning project staff, offering outdoor activities for inner city, disadvantaged children.

###### Step Change (Quartet Community Foundation)

To fund a step change in how the farm monitors and evaluates the delivery and impact of its work.

###### Stock Exchange Veterans

Towards the Urban Farmers Project, working with disadvantaged young people.

###### St James's Place Foundation

Towards the salaries of the Youth officer to engage and support disadvantaged young people.

###### Swire Charitable Trust

Towards the Urban Farmers Project, working with disadvantaged young people.

###### Tesco Bags of Help

To renovate the Boiling Wells Barn and pathways, and equip the outdoor kitchen.

###### Verdon-Smith Family Charitable Trust

Towards the development of the Connection Centre.

###### Woodland Welcome

Towards targeted activities for disadvantaged young people in collaboration with Steve England and Stoke Park.

## St. Werburghs City Farm

### Notes to the financial statements

#### For the year ended 31 March 2017

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##### Purposes of designated funds

Three month operational reserve

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 three months 'running costs' or £75,000, whichever is the greater. The calculation of 'running costs' will be based on core and central services and not time-specific projects including one-off capital investment. Based on current running costs, we have retained the three months operational costs at £88,189 (the same as 2016-17).

Estate infrastructure, farm fair and grant bridging

A further £30,000 is assigned as 'Designated Funds' which is ring-fenced as contingency funds for priority areas including HR (to cover maternity & sickness); Estates and Infrastructure (for emergency repairs, health and safety actions, capital expenditure and reinvestment in project infrastructure); for the Farm Fair Fund (if poor weather significantly reduces projected income); Grant Bridging (to cover projects if funding/grants/service level agreements cease or are delayed including redundancy). 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/income stream or if unplanned expenditure had to occur to uphold the health & safety of the Farm and its visitors.

The level of 'Designated Funds' is assessed and allocated annually depending on forecasted priorities including activities, services, staff employed and funds to be carried forward. Designated Funds are to act as a contingency only and are not part of the allocated annual budget.

##### Purposes of unrestricted funds

The capital funds represents the net book value of assets held. The majority of assets were funded from restricted grants which were transferred to unrestricted once the restriction has been discharged, these funds includes the Boiling Wells Kitchen and Connection Centre discharged from restricted funds on construction.

With this reserves policy in place, the Trustees feel that the current activities of the Charity would be able to continue in the event of a significant drop in the funding/income stream or if unplanned expenditure had to occur to uphold the health and safety of the Farm and its visitors.

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

	2017	2016
	£	£
<b>Net movement in funds</b>	<b>94,282</b>	365,410
Adjustments for:		
Depreciation charges	<b>18,214</b>	10,049
(Gains) / losses on investments	<b>(2,473)</b>	(92)
Dividends, interest and rents from investments	<b>(1,904)</b>	(2,151)
Decrease / (increase) in stock	<b>323</b>	2,036
Decrease / (increase) in debtors	<b>(2,320)</b>	(4,525)
Increase / (decrease) in creditors	<b>24,165</b>	(21)
<b>Net cash provided by / (used in) operating activities</b>	<b>130,287</b>	370,706