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**Whirlow Hall Farm Trust Limited**  
**(A company limited by guarantee)**

Report and financial statements

Year ended

31 March 2008

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# **Whirlow Hall Farm Trust Limited**

## **Annual report and financial statements for the year ended 31 March 2008**

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## **Whirlow Hall Farm Trust Limited**

### **Chairman's report 31 March 2008**

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I am pleased to report on another good year for Whirlow Hall Farm Trust. All areas of our activity have been generally positive and the Trust continues to contribute strongly to the life of Sheffield, South Yorkshire and indeed further afield.

We continue to keep our educational offering under review to ensure its relevance as this is our raison d'être as a charity. Judging by the feedback we get from our visiting groups it seems we are doing this successfully. We certainly feel that the need for younger people to understand the countryside, farming and environmental issues has never been more relevant and we remain determined to continue to offer this opportunity.

Having our farm laid out and stocked to support the education team's needs while at the same time striving to run the farm profitably is a difficult balancing act. The farm recorded a deficit of £11,064 compared with a profit of £4,503 the previous year. Our farm manager – Will Willison – not only keeps our farm and animals in excellent condition but also cheerfully gives great support to our various on-site fundraising events. Thankfully we have had little disruption on the farm this year, despite national issues concerning bird flu and blue tongue disease. We nevertheless remain vigilant and seek to apply the best standards of hygiene at all times.

The farm will undoubtedly benefit from the improved farm shop we have developed over recent months. This is an excellent new addition to the Trust, offering a more spacious and better stocked facility which we hope will quickly see many more visitors coming to the farm on a regular basis.

Apart from the shop development, the major project in the year was the completion of our all weather activity area, wildlife garden and disabled access connecting footpaths facilitated by generous grants from the Big Lottery Fund and the Wooden Spoon Society.

As we reported last year, we conducted during that period, with the Board, a major review of our strategy and we have revisited this recently. In light of our experience over recent months, although we feel the broad strategic direction we set is the correct one, we believe it is sensible to constrain somewhat our growth ambitions in terms of numbers of young people visiting us on formal programmes to 15,000 in the short/medium term compared with last year's level of 11,855 and the 20,000 per annum target we had previously considered. Alongside this, we want to re-emphasise in our strategic thinking the focus on quality improvement relating to both our offering and our facilities. We see this focus on quality ahead of volume as driving our thinking on a number of aspects of our work over the months ahead.

It is with this in mind that we will be seeking to raise funds specifically to enable us to upgrade our facilities as a key part of our fundraising efforts in the months ahead. This will be in addition to our ongoing challenge of obtaining the approximately £30,000 income per month necessary to meet our operating costs. The past year has seen our fundraising team, under Joan Ward's leadership, do this extremely well and I feel confident that their imaginative approach and strong contact base will enable them to meet this future challenge.

## **Whirlow Hall Farm Trust Limited**

### **Chairman's report (continued)** **31 March 2008**

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We have improved our financial position again during the past year. Our surplus for 2007/08 was £137,711, a significant improvement over last year's surplus of £66,108. The net cash balance at the year end was £162,590 which again is a strong improvement over last year's position. However, some £60,000 is allocated to specific capital projects for the current year, eg farm shop extension, new storage barn and workshop and upgrading the heating system. It is pleasing that we are heading in the right direction financially, although we remain very aware of the financial risks for a charity that has such a heavy reliance on fundraising income and so little in terms of 'guaranteed' income streams. Hence, our target of having an unrestricted cash reserve equivalent to 6 months running costs remains a key objective.

All in all, as I said at the start, the year has been generally positive. For this I want to pay tribute on behalf of the Board, to our whole team, under Bridget Evans' strong leadership, to our growing band of outstanding volunteers and to our tremendous benefactors. All of these groups are really responsible for keeping alive the 'magic of Whirlow' which means so much to so many young people.



Tony Pedder  
*Chairman*

**16 SEP 2008**

## **Whirlow Hall Farm Trust Limited**

### **Report of the trustees For the year ended 31 March 2008**

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The trustees who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the audited financial statements for the year ended 31 March 2008. The trustees confirm that these financial statements comply with current statutory requirements, the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" revised in 2005 and with the requirements of the Charity's governing instrument.

#### **Objectives and activities**

The Trusts original objects as established in 1979 are to:

- relieve mentally and physically handicapped children, young persons and adults living in or near the city of Sheffield by the provision of facilities for therapeutic activity, vocational training and employments.
- advance the education of such children, young persons and adults through the provision of experience of farm and horticultural work
- advance the education of school children who are also resident but particularly those school children who reside in the inner city areas of the city of Sheffield in agricultural, horticultural, country life and related subjects.

These objects are currently under review by the Board of Directors in consultation with the Charity Commission with the aim of ensuring they continue to reflect the work of the Trust.

The main objectives for the year to 31 March 2008 were set out in the Strategic Plan 2007-2012 which was adopted by the Trustees in May 2007. The plan set out its mission statement, as follows:

#### **Whirlow Hall Farm Trust exists**

- **To provide children and others, particularly targeting disadvantaged groups, with an experience of farming, horticulture and the environment to continue to enhance and underpin existing educational and vocational provision**
- **To do so in an active, hands-on way**
- **To include environmental, sustainability and health considerations and support individual development**

The key objectives for 2007-08 as set out in the plan were to continue to expand and enhance the educational offering to our visitors and to increase the numbers making educational visits to the farm. There were also objectives for the farm, fundraising and support services in order to underpin the main objectives.

## **Whirlow Hall Farm Trust Limited**

### **Report of the trustees (continued) For the year ended 31 March 2008**

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#### **Achievements and performance**

We are pleased to report that we have achieved the majority of objectives for 2007-08. The Trust has continued to offer a broad range of different educational programmes for children visiting the farm, led by our education team. These are particularly delivered to school groups of children aged 5-11 years although groups of both younger and older children also visit. In addition we provide a tailor made course for animal husbandry students from Castle College in Sheffield, which is run by our farm manager and is very well received. Finally, we also offer a few supported volunteering placements and subsidised employment, through the Shaw Trust, for people with special needs.

During the year we set up two partnership arrangements. Firstly with the Key Stage 3 Inclusion Service of Sheffield Education Authority to host a project for up to 6 young people aged 11-14 who are excluded from school. We also offer vocational activities for a group of young people with learning difficulties aged 16 – 21 who attend Norton College.

In the year to March 2008 a total of 11,885 (8,626 in 2007) children and young people visited the farm on 348 formal visits plus over 2,289 individuals came on informal visits (open days and other educational events) giving 14,174 visitors in total. 14% of the groups visiting the farm came from special needs schools and many other groups included children with special needs including those with physical, mental health and learning difficulties. In addition, 24% of visits were from schools where 25% or more children receive free school meals. We have welcomed visits from groups from across South Yorkshire and beyond, with 50 visits from areas outside of Sheffield.

We continue to have excellent feedback from both group leaders and the children, with many children asking on their feedback sheets or letters if they can come again. Our evaluation feedback covers whether the visit met the group's objectives, whether the visit was well organised and whether the children gained anything from the visit. We received 100%/87.5%/100% positive responses to these questions. We revised our evaluation forms to ask for more detailed feedback from September 2007. The new questions covered administration, support on the day, facilities, quality of sessions and health and safety standards. On average we received 85% positive responses to these questions.

Our aim to get the children participating in the work of the farm has been very successful. The Cultiv-8<sup>1</sup> programme, where 150 children from 5 schools make repeat visits in order to learn about fruit and vegetables and to plant, nurture and harvest on their own plot, expanded in spring 2008 to a larger plot within the commercially grown vegetables and fruit area. The surplus produce was sold through the farm shop and a local greengrocer. We have also introduced a 'working with the farmer' session which allows children to take part in the seasonal farm tasks many of which involve animal care as well as growing activities.

The farm activity was much improved compared to the previous year. Our flock of sheep had a good lambing with a yield of over 175% and we produced over 300 pigs of which 120 were sold through our farm shop, helping to redress the poor return from the continuing fluctuations in the market price for pigs. The soft fruit, turkeys and Christmas tree sales performed well.

## **Whirlow Hall Farm Trust Limited**

### **Report of the trustees (continued) For the year ended 31 March 2008**

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Our fundraising activities were successful. The Farm Fayre in September was well attended and we continue to be well supported by local businesses through our 480 Club and by charitable trusts. In particular we would like to thank Help a Hallam Child for a £13,500 donation and the Ernest Cook Charitable Trust for £10,000. We not only raised funds to cover our running costs for the year but we were also able to carry out some capital investment. Thanks to a grant from the People's Millions, and a grant of £17,500 from Wooden Spoon, we were able to build an all weather activity area, a wildlife garden and a disabled access path linking those facilities with the rest of the farm. A very generous £7,500 capacity building grant from the Keepmoat Foundation was match funded by South Yorkshire Community Foundation, which combined will enable us to improve the heating of our classrooms. The Moorwoods Charitable Trust gave us a grant of £12,000 towards improving our farm buildings. In addition, we received some valuable in kind donations from local businesses, particularly free design work by Iris Creative and at cost printing by ProCo.

#### **Volunteer Support**

We could not have achieved these successful outcomes without the unstinting, and lively, support of our volunteers. During the year the number of volunteers almost doubled to 72, working on a variety of tasks. The deputy head of education is our volunteer co-ordinator and she has introduced a programme of training activities to ensure that our volunteer workers are equipped to maintain our high standards of work in all areas. All of our staff and volunteers are police checked to ensure they are suitable to work with children and vulnerable groups.

#### **Financial Review**

Although we still have a shortage of confirmed, regular sources of income we have continued to receive very welcome support from many donors including the Limbourne, Open Gate, Sheffield Town and Church Burgesses Educational trusts each of which have made either 2 or 3 year awards towards education staff costs and the Four Acre Trust which also supports our education work.

This, together with a tight control on expenditure, means that the charity has returned a surplus of £137,711 during the year. Our net funds increased to £700,437 from £562,726 and our cash balance at the year end was £162,590

As already mentioned, the farm has made a small loss of £11,064. The farm deficit is small when we bear in mind the great variety of activities undertaken in order to offer the broadest possible range of farming experiences to our visitors and so economies of scale do not apply. The increased direct sales to the public through the farm shop continue to support the farm financially and in June 2008 we moved the shop into expanded premises to continue this trend.

## **Whirlow Hall Farm Trust Limited**

### **Report of the trustees (continued) For the year ended 31 March 2008**

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#### **Plan for future periods**

The Board adopted a new 5 year strategic plan in May 2007.

The Board reviewed this strategy during the year and confirmed that it continues to apply, albeit with a greater emphasis in the medium term on raising the quality of our facilities and offerings, ahead of increasing visitor numbers. The trust's strategy is inevitably driven in the short/medium term by its inadequate cash resources. However, in the medium/long term it is proposed to build on our strengths as an educational charity based on a working farm with an excellent reputation for quality of education delivery.

The principle objectives are to.

- broaden the range of groups visiting by 2012, made up of general educational groups and children and young people with individual needs
- increase the amount of hands-on activities for visitors
- increase the number of visitors during school holidays
- increase the number of accredited outcomes for youngsters
- ensure there are sufficient human resources to deliver this plan effectively (paid staff and volunteers)
- continue to ensure that all activities are carried out in a safe and secure way

To support these aims, we have the following sub-strategies:

#### **Estates strategy**

- optimise the use of the buildings available,
- facilitate groups using the whole farm site, not just the area around the farm buildings
- upgrade the standard of accommodation of classrooms and hall to ensure it remains fit for purpose, continues to meet health and safety standards and increases energy efficiency
- continue to improve our environmental 'footprint'

#### **Farm strategy**

- cover the widest range of crops and farm animals practicable.
- include kitchen garden and greenhouse crops for practical and vocational activities
- continue to develop sales through the farm shop, selling mainly our produce but with some locally sourced items



## **Whirlow Hall Farm Trust Limited**

### **Report of the trustees (continued) For the year ended 31 March 2008**

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#### **Income generation strategy**

- generate a further £100,000pa towards core revenue costs by 2012 from charges and trading.
- generate sufficient unrestricted cash reserves to cover 6 months running costs by 2012
- generate specific income for our target projects

The Board will continue to keep our strategy under active review.

#### **Reference and administrative information**

|                           |   |
|---------------------------|---|
| Registered charity number | 508910  |
| Company number            | 1432126   |
| Registered office         | Whirlow Hall Farm, Whirlow Lane, Sheffield S119QF                           |
| Auditors                  | goodband viner taylor, Ellin House, 42 Kingfield Road,<br>Sheffield S11 9AS |
| Bankers                   | HSBC, PO Box 50, 17 Church Street, Sheffield, S1 1HH                        |

#### **Directors and trustees**

The directors of the charitable company are its trustees for the purpose of company law and throughout this report are collectively referred to as trustees or the Board. The trustees serving during the year and since the year end were as follows:

|                   |                                     |
|-------------------|-------------------------------------|
|                   | Kathleen Aiken                      |
|                   | John Austin (appointed 29 May 2007) |
|                   | Roger Dyson                         |
|                   | Gill Ellis (appointed 29 May 2007)  |
|                   | Norman Farmer                       |
|                   | Norma Hird (retired 27 May 2008)    |
|                   | Jeanette Jones                      |
|                   | Suzanne Leckie                      |
|                   | Tony Pedder                         |
|                   | Alex Pettifer                       |
|                   | David Weldon                        |
|                   | Jill White                          |
|                   | Alan Young                          |
| Company secretary | Roger Dyson                         |

The Chief Executive during the year was Bridget Evans who is not a trustee of the charity

## **Whirlow Hall Farm Trust Limited**

### **Report of the trustees (continued) For the year ended 31 March 2008**

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

The Trustees have overall responsibility for ensuring that the charity has an appropriate management structure and system of controls. They are also responsible for ensuring proper accounting records are kept which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 1985. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- the charity is operating to the highest standards of health and safety and child protection
- the charity is operating efficiently and effectively
- its assets are safeguarded against unauthorised use or disposition
- proper records are maintained and financial information used within the charity or for publication is reliable
- the charity complies with relevant laws and regulations

In terms of management the responsibility is delegated to the Chief Executive who has clear objectives, which are reviewed and monitored by the Board regularly.

The system of internal control which the board applies includes review at board and committee meetings of:

- the strategic plan and annual budgets
- financial results, variance from budgets, non-financial performance indicators and benchmarking reviews
- compliance with all the Trust's policies
- identification and management of risks

#### **a) Appointment of trustees**

The role of the Board of Directors (Trustees) is to ensure that it oversees the work of the charity effectively. In order to do this, membership of the board of directors is monitored by the chairman of the board. Periodically, time is set aside at a board meeting to reflect on the board's performance and functioning as a team.

Should any vacancies occur, new Board members will be appointed through a selection process which includes an interview with two representatives of the Board of Directors and the Chief Executive.

## **Whirlow Hall Farm Trust Limited**

### **Report of the trustees (continued) For the year ended 31 March 2008**

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#### **b) Trustee induction and training**

New Board members receive appropriate induction and training which will include

- the obligations and responsibilities of Board members
- the main documents that set out the operational framework of the Trust including the Memorandum and Articles
- resourcing and the current financial position as set out in the latest published accounts
- future plans and objectives

Board members are expected to keep up to date with the Trust's affairs in order to provide effective governance

Each Board member normally sits on at least one of the Board's 5 committees, which are

Finance and General Purposes  
Education  
Farm  
Employment  
Fundraising and Events

The chair of each committee is responsible for ensuring that its members remain up to date and contribute to the committee's effective operation

#### **c) Risk management**

Whirlow Hall Farm Trust believes that risk management is an essential part of its management process

The Chief Executive is accountable to the Board of Directors for the proper management of risk.

Risk assessments are carried out as a regular feature within each function of the Trust

- for each department - education, farm, general office/fundraising - the risk register is updated at least once a quarter
- each event has a risk assessment carried out early in the planning stages and appropriate steps taken to deal with or mitigate the risks identified
- the person responsible for each department/event prepares the risk assessment and is responsible for ensuring the recommended actions are taken.

Copies of all up to date risk assessments are kept in the risk register which is held by the Chief Executive. The risk register is reviewed by the Board at least annually

## **Whirlow Hall Farm Trust Limited**

### **Report of the trustees (continued) For the year ended 31 March 2008**

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#### **d) Investment powers**

Under the Memorandum and Articles of Association the Trust has the power to invest in any way the Board of Directors considers appropriate to meet the Trust's objectives.

#### **e) Reserves policy**

The Board has considered the Trust's need for reserves in the light of the main risks facing the charity. In the present financial situation, they recognise that it is important for the Trust to work towards being in a position where it holds unrestricted cash reserves equivalent to an agreed number of months of operating costs, ideally at least 6 months. This figure is based on the current planned activity of the Trust, both operational and strategic risks the charity faces and takes into account its tenure as a tenant of Sheffield City Council.

As the Trust is still working towards stabilising the long-standing imbalance between expenditure and incoming cash for non-restricted purposes, the Board recognises that the achievement of this level of cash reserves will be a long term challenge. The Board intends to review the situation regularly in the light of the actual developments of the Trust's finances.

#### **By order of the board**



Tony Pedder  
**Chairman**

**16 SEP 2008**

## **Whirlow Hall Farm Trust Limited**

### **Report of the independent auditors**

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#### **To the trustees of Whirlow Hall Farm Trust Limited**

We have audited the financial statements of Whirlow Hall Farm Trust Limited for the year ended 31 March 2008 which comprise the Statement of Financial Activities, The Balance Sheet, Cash Flow Statement and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company'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 company and the company's members as a body, for our work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

As described in the Statement of Trustees' responsibilities, the trustees are responsible for the preparation of the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the company is not disclosed.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it

#### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

## **Whirlow Hall Farm Trust Limited**

### **Report of the independent auditors (*continued*)**

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#### **Opinion**

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable group's and charitable company's affairs as at 31 March 2008 and of the charitable group's incoming resources and application of resources, including its income and expenditure in the year then ended, and
- have been properly prepared in accordance with the Companies Act 1985.
- The information given in the Trustees' Annual Report is consistent with the financial statements.

*goodband viner taylor*

**goodband viner taylor**

Chartered Accountants  
and Registered Auditors  
Sheffield

17 September 2008

# Whirlow Hall Farm Trust Limited

## Consolidated statements of financial activities (incorporating an income and expenditure account) For the year ended 31 March 2008

|  | Note | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2008<br>£ | Total<br>2007<br>£ |
|--|------|----------------------------|--------------------------|--------------------|--------------------|
| <b>Incoming resources</b>                            |      |                            |                          |                    |                    |
| <b>Incoming resources from generated funds:</b>      |      |                            |                          |                    |                    |
| Voluntary income:                                    |      |                            |                          |                    |                    |
| Donations & gifts                                    | 2    | 126,194                    | 93,250                   | 219,444            | 148,025            |
| Grants   |      | -                          | 108,352                  | 108,352            | 102,375            |
| Activities for generating funds:                     |      |                            |                          |                    |                    |
| Farm trading   | 6    | 174,269                    | 13,692                   | 187,961            | 176,305            |
| Fundraising events income                            |      | 146,777                    | -                        | 146,777            | 103,325            |
| Investment income                                    | 3    | 7,445                      | -                        | 7,445              | 4,598              |
| <b>Incoming resources from charitable activities</b> |      |                            |                          |                    |                    |
| Education fees and rental income                     |      | 60,852                     | -                        | 60,852             | 34,680             |
| <b>Total incoming resources</b>                      |      | <b>515,537</b>             | <b>215,294</b>           | <b>730,831</b>     | <b>569,308</b>     |
| <b>Resources expended</b>                            |      |                            |                          |                    |                    |
| <b>Costs of generating funds</b>                     |      |                            |                          |                    |                    |
| Costs of generating voluntary income                 | 4    | 40,501                     | 4,531                    | 45,032             | 42,961             |
| Farm trading expenditure                             | 4/6  | 161,873                    | 37,152                   | 199,025            | 171,802            |
| Fundraising events expenditure                       | 4    | 103,466                    | 652                      | 104,118            | 72,194             |
|  |      | <b>305,840</b>             | <b>42,335</b>            | <b>348,175</b>     | <b>286,957</b>     |
| <b>Charitable activities</b>                         |      |                            |                          |                    |                    |
| Cost of education services                           | 4    | 119,282                    | 88,246                   | 207,528            | 176,837            |
| <b>Governance</b>                                    | 4    | <b>37,100</b>              | <b>317</b>               | <b>37,417</b>      | <b>39,406</b>      |
| <b>Total resources expended</b>                      | 4    | <b>462,222</b>             | <b>130,898</b>           | <b>593,120</b>     | <b>503,200</b>     |
| Net incoming resources before transfers              | 5    | 53,315                     | 84,396                   | 137,711            | 66,108             |
| Fund balances brought forward at 1 April 2007        |      | 249,684                    | 313,042                  | 562,726            | 496,618            |
| Fund balances carried forward at 31 March 2008       | 13   | <b>302,999</b>             | <b>397,438</b>           | <b>700,437</b>     | <b>562,726</b>     |
|  |      | =====                      | =====                    | =====              | =====              |

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above.

The notes on pages 16 to 30 form part of these financial statements.

**Whirlow Hall Farm Trust Limited**

**Consolidated and charity balance sheet at 31 March 2008**

|  | Note  | Group<br>2008<br>£ | Group<br>2007<br>£ | Charity<br>2008<br>£ | Charity<br>2007<br>£ |
|--|-------|--------------------|--------------------|----------------------|----------------------|
| <b>Fixed assets</b>  |       |                    |                    |                      |                      |
| Tangible assets  | 8     | 438,013            | 413,599            | 438,013              | 413,599              |
| Investments  |       | 1                  | 1                  | 3                    | 3                    |
|  |       | <u>438,014</u>     | <u>413,600</u>     | <u>438,016</u>       | <u>413,602</u>       |
| <b>Current assets</b>  |       |                    |                    |                      |                      |
| Stocks   |       | 68,666             | 56,795             | 68,666               | 56,795               |
| Debtors  | 9     | 101,953            | 97,781             | 101,953              | 97,781               |
| Cash at bank and in hand                                       |       | 162,590            | 68,278             | 162,590              | 68,278               |
|  |       | <u>333,209</u>     | <u>222,854</u>     | <u>333,209</u>       | <u>222,854</u>       |
| <b>Creditors: amounts falling due within one year</b>          | 10    | 68,279             | 62,960             | 68,281               | 62,962               |
| <b>Net current assets</b>                                      |       | <u>264,930</u>     | <u>159,894</u>     | <u>264,928</u>       | <u>159,892</u>       |
| <b>Total assets less current liabilities</b>                   |       | <u>702,944</u>     | <u>573,494</u>     | <u>702,944</u>       | <u>573,494</u>       |
| <b>Creditors: amounts falling due After more than one year</b> | 11    | 2,507              | 10,768             | 2,507                | 10,768               |
| <b>Net assets</b>  |       | <u>700,437</u>     | <u>562,726</u>     | <u>700,437</u>       | <u>562,726</u>       |
|  |       | =====              | =====              | =====                | =====                |
| <b>Funds</b>   |       |                    |                    |                      |                      |
| Unrestricted funds   | 13,14 | 302,999            | 249,684            | 302,999              | 249,684              |
| Restricted funds   | 13,14 | 397,438            | 313,042            | 397,438              | 313,042              |
| <b>Total funds</b>   |       | <u>700,437</u>     | <u>562,726</u>     | <u>700,437</u>       | <u>562,726</u>       |
|  |       | =====              | =====              | =====                | =====                |

The financial statements were approved by the trustees on 16 September 2008



Tony Pedder  
Chairman

The notes on pages 16 to 30 form part of these financial statements.



# Whirlow Hall Farm Trust Limited

## Consolidated cash flow statement for the year ended 31 March 2008

|  | Note | 2008<br>£               | 2007<br>£              |
|--|------|-------------------------|------------------------|
| <b>Net cash inflow from operating activities</b>                     | 17   | 178,041                 | 97,874                 |
| <b>Returns on investments and servicing of finance</b>               | 17   | 7,445                   | 4,598                  |
| <b>Capital expenditure and financial investment</b>                  | 17   | (78,692)                | (67,633)               |
| <b>Cash inflow before increase in liquid resources and financing</b> |      | <u>106,794</u>          | <u>34,839</u>          |
| <b>Financing</b>   |      |                         |                        |
| Finance lease payments   |      | (8,330)                 | (10,380)               |
| <b>Increase in cash in the year</b>                                  | 17   | <u>98,464</u><br>=====  | <u>24,459</u><br>===== |
| <b>Reconciliation of net cash flow to movement in net funds/debt</b> |      |                         |                        |
|  |      | <b>2008<br/>£</b>       | <b>2007<br/>£</b>      |
| Increase in cash in the period                                       |      | 98,464                  | 24,459                 |
| Cash inflow from lease financing                                     |      | 8,330                   | 10,380                 |
| Changes in net debt resulting from cash flows                        |      | <u>106,794</u>          | <u>34,839</u>          |
| New finance leases   |      | -                       | (20,352)               |
| Movement in net funds in the year                                    |      | <u>106,794</u>          | <u>14,487</u>          |
| Net opening funds  |      | 45,028                  | 30,541                 |
| <b>Net closing funds</b>   | 17   | <u>151,822</u><br>===== | <u>45,028</u><br>===== |

The notes on pages 16 to 30 form part of these financial statements.

**1 Accounting policies**

*Basis of preparation*

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" (SORP 2005) issued in March 2005, applicable UK Accounting Standards and the Companies Act 1985.

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The charity has availed itself of Paragraph 3(3) of Schedule 4 of the Companies Act and adapted the Companies Act formats to reflect the special nature of the charity's activities. No separate SOFA has been presented for the charity alone as permitted by Section 230 of the Companies Act 1985 and paragraph 397 of the SORP.

*Company status*

The charity is a company limited by guarantee. The members of the company are the trustees named on page 6. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

*Fund accounting*

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

*Incoming resources*

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and legacies and are included in full in the Statement of Financial Activities when receivable. Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.
- Investment income is included when receivable and represents interest earned on the company's cash deposits.
- Incoming resources from charitable activities are accounted for when earned. Income is deferred when fees are received in advance for the use of the educational facilities.

## Whirlow Hall Farm Trust Limited

### Notes forming part of the financial statements for the year ended 31 March 2008 (continued)

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#### 1 Accounting policies (continued)

##### *Incoming resources (continued)*

- Income from commercial trading activities i.e. farm trading is recognised as earned (as the related goods and services are provided).
- Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

##### *Resources expended*

All expenditure is accounted for on an accruals basis and as a liability is incurred. It is reported as part of the expenditure to which it relates:

- Cost of generating funds comprise the costs associated with attracting voluntary income, and those incurred in trading activities that raise funds.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them, including staffing and other overhead costs.
- Governance costs include costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- Support costs include central functions and have been allocated to activity cost categories on the basis consistent with the use of resources e.g. staff costs by the time spent and other costs by their usage.

##### *Tangible fixed assets and depreciation*

Tangible fixed assets are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

|   |                      |
|---|----------------------|
| Buildings and expenditure on horticultural plot | 5% straight line     |
| Furniture fittings and workshop equipment       | 10% straight line    |
| Farm centre and pathways                        | 10% straight line    |
| Trailers and cart                               | 10% reducing balance |
| Motor vehicles                                  | 20% reducing balance |
| Computer equipment                              | 20% straight line    |

##### *Investments*

Investments are stated at market value at the balance sheet date.

##### *Stocks*

The Trust's stock consists almost entirely of farm goods, such as animals, feedstuffs, plants, chemicals etc, as shown at the year-end stock take, with only a small amount of publicity goods, such as Christmas cards.

## Whirlow Hall Farm Trust Limited

### Notes forming part of the financial statements for the year ended 31 March 2008 (continued)

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#### 1 Accounting policies (continued)

##### *Finance and operating leases*

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred. Assets purchased under finance lease are capitalised as fixed assets. Obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charges. Finance charges are written-off to the SOFA over the period of the lease so as to produce a constant periodic rate of charge.

##### *Pension costs*

The charity contributes to a defined contribution schemes providing benefits for employees additional to those from the state. The pension cost represents contributions payable by the group to the fund in respect of the year.

| 2 | Donations and gifts    | Unrestricted<br>£       | Restricted<br>£        | 2008<br>£               | 2007<br>£               |
|---|------------------------|-------------------------|------------------------|-------------------------|-------------------------|
|   | Individuals            | 12,475                  | -                      | 12,475                  | 17,173                  |
|   | Charitable foundations | 76,323                  | 83,750                 | 160,073                 | 76,375                  |
|   | Corporate donors       | 35,087                  | 9,500                  | 44,587                  | 50,984                  |
|   | Gift Aid               | 2,309                   | -                      | 2,309                   | 3,493                   |
|   |                        | <u>126,194</u><br>===== | <u>93,250</u><br>===== | <u>219,444</u><br>===== | <u>148,025</u><br>===== |
| 3 | Investment income      |                         |                        | 2008<br>£               | 2007<br>£               |
|   | Interest receivable    |                         |                        | 7,445<br>=====          | 4,598<br>=====          |

Whirlow Hall Farm Trust Limited

Notes forming part of the financial statements for the year ended 31 March 2008 (continued)

| 4 Total resources expended                    | Basis of allocation | Educational activities | Farm operations | Fundraising events | Voluntary income | Governance    | Total 2008     | Total 2007     |
|---|---------------------|------------------------|-----------------|--------------------|------------------|---------------|----------------|----------------|
|   |                     | £                      | £               | £                  | £                | £             | £              | £              |
| <b>Costs directly allocated to activities</b> |                     |                        |                 |                    |                  |               |                |                |
| Farm trading direct costs                     | Direct              | -                      | 82,610          | -                  | -                | -             | 82,610         | 68,189         |
| Fund raising expenditure                      | Direct              | -                      | -               | 58,932             | -                | -             | 58,932         | 36,220         |
| Education facilities costs                    | Direct              | 10,691                 | -               | -                  | -                | -             | 10,691         | 5,468          |
| Salaries                                      | Direct              | 118,714                | 78,248          | 34,015             | 30,218           | 20,670        | 281,865        | 258,973        |
| Audit   | Direct              | -                      | -               | -                  | -                | 6,513         | 6,513          | 3,600          |
| Repairs & maintenance                         | Direct              | 9,568                  | 3,820           | -                  | -                | -             | 13,388         | 7,458          |
| <b>Support costs allocated to activities</b>  |                     |                        |                 |                    |                  |               |                |                |
| Premises                                      | Usage               | 17,438                 | 10,573          | 2,277              | 1,291            | -             | 31,579         | 28,666         |
| Administration                                | Usage               | 4,924                  | 279             | 4,924              | 4,924            | 4,924         | 19,975         | 17,225         |
| Fundraising & marketing costs                 | Usage               | -                      | -               | -                  | 5,811            | 1,453         | 7,264          | 7,369          |
| Travel  | Usage               | 10,002                 | 5,905           | 148                | 344              | 246           | 16,645         | 14,733         |
| Miscellaneous                                 | Usage               | 1,752                  | 452             | -                  | -                | 1,525         | 3,729          | 7,579          |
| Depreciation                                  | Usage               | 34,197                 | 13,823          | 1,728              | 2,444            | 2,086         | 54,278         | 46,504         |
| Loss on disposal                              | Usage               | -                      | -               | -                  | -                | -             | -              | (919)          |
| Bad debts written off                         | Usage               | 242                    | 3,315           | 2,094              | -                | -             | 5,651          | 2,135          |
| <b>Total resources expended</b>               |                     | <b>207,528</b>         | <b>199,025</b>  | <b>104,118</b>     | <b>45,032</b>    | <b>37,417</b> | <b>593,120</b> | <b>503,200</b> |
|   |                     | =====                  | =====           | =====              | =====            | =====         | =====          | =====          |

# Whirlow Hall Farm Trust Limited

## Notes forming part of the financial statements for the year ended 31 March 2008 (continued)

### 5 Net incoming resources before transfers

| Is stated after charging:               | 2008<br>£ | 2007<br>£ |
|---|-----------|-----------|
| Depreciation of tangible fixed assets:  |           |           |
| - owned by the company                  | 49,231    | 44,413    |
| - under hire purchase                   | 5,047     | 2,091     |
| Auditors' remuneration                  | 6,513     | 3,600     |
| Auditors' remuneration – non-audit fees | -         | 4,925     |
|   | =====     | =====     |

During the period, no trustee received any emoluments (2007 - £nil)

| 6 Farm trading                              | 2008<br>£ | 2007<br>£ |
|---|-----------|-----------|
| Farm trading income                         | 174,269   | 163,414   |
| Employment grants                           | 13,692    | 12,891    |
| Total incoming resources from farm trading  | 187,961   | 176,305   |
| Farm trading expenditure                    | 199,025   | 171,802   |
| Net incoming resources/(resources expended) | (11,064)  | 4,503     |
|   | =====     | =====     |

The comparative for the year ended 31 March 2007 has been amended to reflect a revised and more accurate allocation of salary costs in that year. This has resulted in farm trading expenditure decreasing by £15,493 in the year ended 31 March 2007.

| 7 Staff costs         | 2008<br>£ | 2007<br>£ |
|-----------------------|-----------|-----------|
| Wages and salaries    | 260,170   | 228,148   |
| Social security costs | 19,145    | 17,119    |
| Pension costs         | 2,550     | 1,314     |
|                       | 281,865   | 246,581   |
|                       | =====     | =====     |

The average number of employees calculated on a full-time equivalent basis, analysed by function was:

|  | 2008<br>£ | 2007<br>£ |
|--|-----------|-----------|
| Charitable activities                        | 8         | 6         |
| Cost of generating funds                     | 4         | 2         |
| Farm operations                              | 4         | 3         |
| Management and administration of the charity | 1         | 1         |
|  | =====     | =====     |

No trustees received remuneration during the period No employees received emoluments over £60,000

Staff costs includes an amount of £18,990 (2007:£36,206) in respect of the head of education services for 6 months (2007:full year) funded by Sheffield City Council.

# Whirlow Hall Farm Trust Limited

## Notes forming part of the financial statements for the year ended 31 March 2008 (continued)

### 8 Tangible assets – charity and group

|                          | Freehold<br>land and<br>buildings<br>£ | Plant<br>and<br>machinery<br>£ | Furniture,<br>fittings<br>and office<br>equipment<br>£ | Motor<br>vehicles<br>£ | Total<br>£ |
|--------------------------|--|--------------------------------|--|------------------------|------------|
| <i>Cost or valuation</i> |  |                                |  |                        |            |
| At 1 April 2007          | 665,568                                | 74,567                         | 61,711   | 59,529                 | 861,375    |
| Additions                | 76,530                                 | 595                            | 1,567  | -                      | 78,692     |
| Reclassification         | -                                      | (61,698)                       | -  | 61,698                 | -          |
| At 31 March 2008         | 742,098                                | 13,464                         | 63,278   | 121,227                | 940,067    |
| <i>Depreciation</i>      |  |                                |  |                        |            |
| At 1 April 2007          | 358,146                                | 42,327                         | 20,984   | 26,319                 | 447,776    |
| Charge for year          | 32,717                                 | 2,268                          | 7,041  | 12,252                 | 54,278     |
| Reclassification         | -                                      | (38,265)                       | -  | 38,265                 | -          |
| At 31 March 2008         | 390,863                                | 6,330                          | 28,025   | 76,836                 | 502,054    |
| <i>Net book value</i>    |  |                                |  |                        |            |
| At 31 March 2008         | 351,235                                | 7,134                          | 35,253   | 44,391                 | 438,013    |
|                          | =====                                  | =====                          | =====  | =====                  | =====      |
| At 31 March 2007         | 307,422                                | 32,240                         | 40,727   | 33,210                 | 413,599    |
|                          | =====                                  | =====                          | =====  | =====                  | =====      |

Motor vehicles include assets with a net book value of £20,832 (2007: £8,479) held under finance leases. Plant and machinery includes assets with a net book value of £nil (2007: £17,400) held under finance leases.

| 9 Debtors      | Group<br>2008<br>£ | Group<br>2007<br>£ | Charity<br>2008<br>£ | Charity<br>2007<br>£ |
|----------------|--------------------|--------------------|----------------------|----------------------|
| Trade debtors  | 21,698             | 8,933              | 21,698               | 8,933                |
| Prepayments    | 8,490              | 17,891             | 8,490                | 17,891               |
| Accrued income | 68,771             | 67,102             | 68,771               | 67,102               |
| Other debtors  | 2,994              | 3,855              | 2,994                | 3,855                |
|                | 101,953            | 97,781             | 101,953              | 97,781               |
|                | =====              | =====              | =====                | =====                |

Accrued income includes a donation from a charitable donation regarding the development of the Lower Farm Buildings. See note 15

# Whirlow Hall Farm Trust Limited

## Notes forming part of the financial statements for the year ended 31 March 2008 (continued)

| 10 | <b>Creditors: amounts falling due within one year</b> | <b>Group<br/>2008<br/>£</b> | <b>Group<br/>2007<br/>£</b> | <b>Charity<br/>2008<br/>£</b> | <b>Charity<br/>2007<br/>£</b> |
|----|---|-----------------------------|-----------------------------|-------------------------------|-------------------------------|
|    | Bank overdraft (secured)                              | -                           | 4,152                       | -                             | 4,152                         |
|    | Trade creditors                                       | 40,817                      | 37,475                      | 40,817                        | 37,475                        |
|    | Taxation and social security                          | 5,014                       | 4,193                       | 5,014                         | 4,193                         |
|    | Obligations under finance leases                      | 8,261                       | 8,330                       | 8,261                         | 8,330                         |
|    | Accruals and deferred income                          | 14,187                      | 8,810                       | 14,187                        | 8,810                         |
|    | Amount due to subsidiary undertaking                  | -                           | -                           | 2                             | 2                             |
|    |   | <u>68,279</u>               | <u>62,960</u>               | <u>68,281</u>                 | <u>62,962</u>                 |
|    |   | =====                       | =====                       | =====                         | =====                         |

The overdraft was secured by a fixed and floating charge over the company's assets.

| 11 | <b>Creditors: amounts falling due after more than one year</b> | <b>2008<br/>£</b> | <b>2007<br/>£</b> |
|----|--|-------------------|-------------------|
|    | <b>Group and charity</b>                                       |                   |                   |
|    | Obligations under finance leases                               | 2,507             | 10,768            |
|    |  | =====             | =====             |
| 12 | <b>Obligations under finance leases</b>                        | <b>2008<br/>£</b> | <b>2007<br/>£</b> |
|    | <b>Group and charity</b>                                       |                   |                   |
|    | The amounts fall due as follows:                               |                   |                   |
|    | Within one year  | 8,261             | 8,330             |
|    | In the second to fifth year inclusive                          | 2,507             | 10,768            |
|    |  | <u>10,768</u>     | <u>19,098</u>     |
|    |  | =====             | =====             |

| 13 | <b>Statement of funds</b> | <b>At 1<br/>April<br/>2007<br/>£</b> | <b>Income<br/>£</b> | <b>Expenditure<br/>£</b> | <b>At 31<br/>March<br/>2008<br/>£</b> |
|----|---------------------------|--------------------------------------|---------------------|--------------------------|---------------------------------------|
|    | General fund              | 249,684                              | 515,537             | 462,222                  | 302,999                               |
|    | Restricted fund           | 313,042                              | 215,294             | 130,898                  | 397,438                               |
|    |                           | <u>562,726</u>                       | <u>730,831</u>      | <u>593,120</u>           | <u>700,437</u>                        |
|    |                           | =====                                | =====               | =====                    | =====                                 |

The general fund represents the free funds of the charity which are not designated for particular purposes



# Whirlow Hall Farm Trust Limited

## Notes forming part of the financial statements for the year ended 31 March 2008 (continued)

### 14 Analysis of group net assets between funds

|   | Restricted funds<br>£   | General funds<br>£      | Total<br>£              |
|---|-------------------------|-------------------------|-------------------------|
| <b>Fund balances at 31 March 2008 are represented by:</b> |                         |                         |                         |
| Tangible fixed assets                                     | 287,726                 | 150,287                 | 438,013                 |
| Investments   | -                       | 1                       | 1                       |
| Current assets  | 109,712                 | 223,497                 | 333,209                 |
| Current liabilities                                       | -                       | (68,279)                | (68,279)                |
| Long term liabilities                                     | -                       | (2,507)                 | (2,507)                 |
| <b>Total net assets</b>                                   | <b>397,438</b><br>===== | <b>302,999</b><br>===== | <b>700,437</b><br>===== |

### 15 Restricted funds

The description associated with each fund represents the outgoing costs.

#### Farm employment

|          | Balance<br>1 April 2007<br>£ | Movement in resources |               | Balance<br>31 March 2008<br>£ |
|----------|------------------------------|-----------------------|---------------|-------------------------------|
|          |                              | Incoming<br>£         | Outgoing<br>£ |                               |
| Salaries | -                            | 13,692                | 13,692        | -                             |

This fund was received as a contribution to salaries for the farm hands from the Shaw Trust.

#### Sheffield City Council

|          | Balance<br>1 April 2007<br>£ | Movement in resources |               | Balance<br>31 March 2008<br>£ |
|----------|------------------------------|-----------------------|---------------|-------------------------------|
|          |                              | Incoming<br>£         | Outgoing<br>£ |                               |
| Salaries | -                            | 18,990                | 18,990        | -                             |

This fund is for staffing costs for the education department from Sheffield City Council.

#### Cruick barn

|              | Balance<br>1 April 2007<br>£ | Movement in resources |               | Balance<br>31 March 2008<br>£ |
|--------------|------------------------------|-----------------------|---------------|-------------------------------|
|              |                              | Incoming<br>£         | Outgoing<br>£ |                               |
| Depreciation | 62,100                       | -                     | 3,450         | 58,650                        |

This fund was received with respect to the development of the Cruick barn. The outgoings represent the depreciation associated with this asset and the fund will be written off over the lifetime of the asset.

# Whirlow Hall Farm Trust Limited

## Notes forming part of the financial statements for the year ended 31 March 2008 (continued)

### 15 Restricted funds (continued)

#### **Development of the lower farm buildings**

|                    | Balance<br>1 April 2007<br>£ | Movement in resources |               | Balance<br>31 March 2008<br>£ |
|--------------------|------------------------------|-----------------------|---------------|-------------------------------|
|                    |                              | Incoming<br>£         | Outgoing<br>£ |                               |
| Construction costs | 65,000                       | -                     | -             | 65,000                        |

This fund was received towards the construction and development of the lower farm buildings.

#### **Pig unit**

|              | Balance<br>1 April 2007<br>£ | Movement in resources |               | Balance<br>31 March 2008<br>£ |
|--------------|------------------------------|-----------------------|---------------|-------------------------------|
|              |                              | Incoming<br>£         | Outgoing<br>£ |                               |
| Depreciation | 106,994                      | -                     | 8,945         | 98,049                        |

This fund was received towards the construction of the pig unit from the National Lottery Charities Board. The outgoings represent the depreciation associated with this asset and the fund will be written off over the lifetime of the asset.

#### **Hall upgrade**

|                            | Balance<br>1 April 2007<br>£ | Movement in resources |               | Balance<br>31 March 2008<br>£ |
|----------------------------|------------------------------|-----------------------|---------------|-------------------------------|
|                            |                              | Incoming<br>£         | Outgoing<br>£ |                               |
| Cost of education services | 4,908                        | -                     | 3,288         | 1,620                         |

This fund was received from various funders towards the cost of upgrading the education service facilities. Donors included the Freshgate Trust, Swann Morton, Frognall Trust and J G Graves.

## Whirlow Hall Farm Trust Limited

### Notes forming part of the financial statements for the year ended 31 March 2008 (continued)

#### 15 Restricted funds (continued)

| <b><u>Tractor</u></b> | Balance<br>1 April 2007<br>£ | Movement in resources |               | Balance<br>31 March 2008<br>£ |
|-----------------------|------------------------------|-----------------------|---------------|-------------------------------|
|                       |                              | Incoming<br>£         | Outgoing<br>£ |                               |
| Depreciation          | 4,833                        | 7,750                 | 2,661         | 9,922                         |

£5,000 was received from the Big Lottery Fund in 2006 towards the purchase of a tractor. During the year additional donations were received from various donors to help fund the original purchase including the Yorkshire Agricultural Society, Fitzwilliam Wentworth Estates, Harry Bottom Charitable Trust, J G Graves Charitable Trust, Swann Morton and West Yorkshire Masonic Charities. The outgoings represent the depreciation associated with this asset and the fund will be written off over the lifetime of the asset.

| <b><u>Minibus</u></b> | Balance<br>1 April 2007<br>£ | Movement in resources |               | Balance<br>31 March 2008<br>£ |
|-----------------------|------------------------------|-----------------------|---------------|-------------------------------|
|                       |                              | Incoming<br>£         | Outgoing<br>£ |                               |
| Depreciation          | 21,948                       | -                     | 4,280         | 17,668                        |

This fund was received in 2006 to fund the purchase of a minibus for the use of the education facility. The outgoings represent the depreciation associated with this asset and the fund will be written-off over the life of the asset.

| <b><u>HSBC/Earthwatch Institute</u></b> | Balance<br>1 April 2007<br>£ | Movement in resources |               | Balance<br>31 March 2008<br>£ |
|---|------------------------------|-----------------------|---------------|-------------------------------|
|   |                              | Incoming<br>£         | Outgoing<br>£ |                               |
| Cost of education facilities            | 1,959                        | -                     | 1,959         | -                             |

This fund was received toward the provision of a pond and composting facilities

| <b><u>Computer upgrade</u></b> | Balance<br>1 April 2007<br>£ | Movement in resources |               | Balance<br>31 March 2008<br>£ |
|--------------------------------|------------------------------|-----------------------|---------------|-------------------------------|
|                                |                              | Incoming<br>£         | Outgoing<br>£ |                               |
| Depreciation                   | 3,324                        | -                     | 831           | 2,493                         |

This fund is used to upgrade the computing facilities of the charity. The outgoings represent the depreciation associated with this asset and the fund will be written off over the lifetime of the asset.

**Whirlow Hall Farm Trust Limited****Notes forming part of the financial statements for the year ended 31 March 2008**  
(continued)**15 Restricted funds (continued)**

| <b><u>Education assistant</u></b> | Balance<br>1 April 2007<br>£ | Movement in resources<br>Incoming      Outgoing<br>£              £ |       | Balance<br>31 March 2008<br>£ |
|-----------------------------------|------------------------------|---|-------|-------------------------------|
| Salary costs                      | 1,855                        | 8,000   | 9,855 | -                             |

£5,000 was received from the Limbourne Trust and £3,000 from Church Burgesses towards the salary costs for the provision of an education assistant.

| <b><u>Open Gate trust</u></b> | Balance<br>1 April 2007<br>£ | Movement in resources<br>Incoming      Outgoing<br>£              £ |       | Balance<br>31 March 2008<br>£ |
|-------------------------------|------------------------------|---|-------|-------------------------------|
| Salary costs                  | -                            | 5,500   | 5,500 | -                             |

This fund was received towards the salary cost of a deputy head of the education department.

| <b><u>Mears Limited</u></b> | Balance<br>1 April 2007<br>£ | Movement in resources<br>Incoming      Outgoing<br>£              £ |       | Balance<br>31 March 2008<br>£ |
|-----------------------------|------------------------------|---|-------|-------------------------------|
| Depreciation                | 14,875                       | -   | 1,500 | 13,375                        |

This fund was received towards the acquisition of additional facilities relating to the animal handling unit. The outgoings represent the depreciation associated with this asset and the fund will be written off over the lifetime of the asset

| <b><u>Royal Mail</u></b> | Balance<br>1 April 2007<br>£ | Movement in resources<br>Incoming      Outgoing<br>£              £ |    | Balance<br>31 March 2008<br>£ |
|--------------------------|------------------------------|---|----|-------------------------------|
| Events costs             | 316                          | -   | 68 | 248                           |

This fund was received towards the provision of a sensory garden.

| <b><u>Countryside Stewardship</u></b> | Balance<br>1 April 2007<br>£ | Movement in resources<br>Incoming      Outgoing<br>£              £ |       | Balance<br>31 March 2008<br>£ |
|---------------------------------------|------------------------------|---|-------|-------------------------------|
| Depreciation                          | 18,587                       | -   | 1,991 | 16,596                        |

This fund was received towards the provision of a disabled footpath. The outgoings represent the depreciation associated with this asset and the fund will be written off over the lifetime of the asset

# Whirlow Hall Farm Trust Limited

## Notes forming part of the financial statements for the year ended 31 March 2008 (continued)

### 15 Restricted funds (continued)

| <b><u>South Yorkshire Community Foundation</u></b> | Balance<br>1 April 2007<br>£ | Movement in resources |               | Balance<br>31 March 2008<br>£ |
|--|------------------------------|-----------------------|---------------|-------------------------------|
|  |                              | Incoming<br>£         | Outgoing<br>£ |                               |
| Event costs  | 6,343                        | -                     | 2,114         | 4,229                         |

This fund was received towards Cultiv-8 Project.

| <b><u>Big Lottery Fund</u></b> | Balance<br>1 April 2007<br>£ | Movement in resources |               | Balance<br>31 March 2008<br>£ |
|--------------------------------|------------------------------|-----------------------|---------------|-------------------------------|
|                                |                              | Incoming<br>£         | Outgoing<br>£ |                               |
| Depreciation                   | -                            | 52,609                | 1,315         | 51,294                        |
| Education facilities costs     | -                            | 511                   | 511           | -                             |
|                                | -                            | 53,120                | 1,826         | 51,294                        |

This fund was received to fund the construction of an all weather activity area. The depreciation part of the outgoings represents the depreciation associated with this asset and the fund will be written off over the lifetime of this asset.

| <b><u>Sheffield City Council</u></b> | Balance<br>1 April 2007<br>£ | Movement in resources |               | Balance<br>31 March 2008<br>£ |
|--------------------------------------|------------------------------|-----------------------|---------------|-------------------------------|
|                                      |                              | Incoming<br>£         | Outgoing<br>£ |                               |
| Depreciation                         | -                            | 1,215                 | 121           | 1,094                         |
| Salaries and other costs             | -                            | 35,027                | 35,027        | -                             |
|                                      | -                            | 36,242                | 35,148        | 1,094                         |

This fund was received from the Children and Young Persons Directorate of Sheffield City Council for a project helping children who have been excluded from school. The funds are used towards various educational costs such as rent, rates salaries and insurance. The depreciation part of the outgoings represents the depreciation associated with this asset and the fund will be written off over the lifetime of the asset

## Whirlow Hall Farm Trust Limited

### Notes forming part of the financial statements for the year ended 31 March 2008 (continued)

#### 15 Restricted funds (continued)

| <b><u>Heating upgrade</u></b> | Balance<br>1 April 2007<br>£ | Movement in resources |               | Balance<br>31 March 2008<br>£ |
|-------------------------------|------------------------------|-----------------------|---------------|-------------------------------|
|                               |                              | Incoming<br>£         | Outgoing<br>£ |                               |
| Heating costs                 | -                            | 15,000                | -             | 15,000                        |

£7,500 was received from The Keepmoat Foundation and £7,500 was received from South Yorkshire Community Foundation to fund the installation of central heating at Whirlow Hall Farm. This project will commence during the year ended 31 March 2009.

| <b><u>Moorwood Charitable Trust</u></b> | Balance<br>1 April 2007<br>£ | Movement in resources |               | Balance<br>31 March 2008<br>£ |
|---|------------------------------|-----------------------|---------------|-------------------------------|
|   |                              | Incoming<br>£         | Outgoing<br>£ |                               |
| Farm upgrade costs                      | -                            | 12,000                | -             | 12,000                        |

This fund was received for the upgrade of the farm workshop. This project will commence during the year ended 31 March 2009.

| <b><u>Wooden Spoon Way</u></b> | Balance<br>1 April 2007<br>£ | Movement in resources |               | Balance<br>31 March 2008<br>£ |
|--------------------------------|------------------------------|-----------------------|---------------|-------------------------------|
|                                |                              | Incoming<br>£         | Outgoing<br>£ |                               |
| Depreciation                   | -                            | 19,000                | 415           | 18,585                        |

This fund includes £17,500 from the Wooden Spoon Society and £1,500 received from Hilton in the Community. Funding is for the construction of a disabled access footpath to the all activity weather area. The outgoings represent the depreciation associated with the footpath and the fund will be written-off over the lifetime of the asset.

| <b><u>Pony Riding</u></b> | Balance<br>1 April 2007<br>£ | Movement in resources |               | Balance<br>31 March 2008<br>£ |
|---------------------------|------------------------------|-----------------------|---------------|-------------------------------|
|                           |                              | Incoming<br>£         | Outgoing<br>£ |                               |
| Salaries and other costs  | -                            | 8,000                 | 3,600         | 4,400                         |

This fund was received from various funders towards the cost of pony riding facilities. Donors include Hilton in the Community, the Freshgate Trust and the May Hearnshaw Trust.

## Whirlow Hall Farm Trust Limited

### Notes forming part of the financial statements for the year ended 31 March 2008 (continued)

#### 15 Restricted funds (continued)

| <b><u>Ernest Cook Trust</u></b> | Balance<br>1 April 2007<br>£ | Movement in resources |               | Balance<br>31 March 2008<br>£ |
|---------------------------------|------------------------------|-----------------------|---------------|-------------------------------|
|                                 |                              | Incoming<br>£         | Outgoing<br>£ |                               |
| Salary costs                    | -                            | 10,000                | 4,951         | 5,049                         |

This fund was received for use against deputy head of education's salary.

| <b><u>Cultiv-8</u></b>   | Balance<br>1 April 2007<br>£ | Movement in resources |               | Balance<br>31 March 2008<br>£ |
|--------------------------|------------------------------|-----------------------|---------------|-------------------------------|
|                          |                              | Incoming<br>£         | Outgoing<br>£ |                               |
| Salaries and other costs | -                            | 8,000                 | 5,834         | 2,166                         |

This fund was received towards Cultiv-8 project. Donors include the Evan Cornish foundation CLA Charitable Trust, SFIA Educational Trust and the Freshgate Trust.

#### 16 Subsidiary company

The charity owns the whole of the issued ordinary share capital of Whirlow Hall Farm Ltd, a company registered in England. The subsidiary was dormant throughout the year.

The aggregate of the assets liabilities and funds was:

|             |          |          |
|-------------|----------|----------|
| Assets      | 2        | 2        |
| Liabilities | -        | -        |
| Funds       | <u>2</u> | <u>2</u> |
|             | =====    | =====    |

On 1 April 2002, the whole of the trade undertaking and assets of Whirlow Hall Farm Limited were transferred to Whirlow Hall Farm Trust Limited at book value as at 31 March 2002. On the same date, Whirlow Hall Farm Limited was appointed as agent to act on behalf of Whirlow Hall Farm Trust Limited in the conduct of the trade transferred.

# Whirlow Hall Farm Trust Limited

## Notes forming part of the financial statements for the year ended 31 March 2008 (continued)

### 17 Cash flow information for the group

#### a) Reconciliation of changes in resources to net inflow from operating activities

|   | 2008<br>£ | 2007<br>£ |
|---|-----------|-----------|
| Net incoming resources before interest    | 130,266   | 61,510    |
| Loss on sale of tangible fixed assets     | -         | 919       |
| Depreciation                              | 54,278    | 46,504    |
| (Increase) in stocks                      | (11,871)  | (6,239)   |
| (Increase)/decrease in debtors            | (4,172)   | 265       |
| Increase/(decrease) in creditors          | 9,540     | (5,085)   |
| Net cash inflow from operating activities | 178,041   | 97,874    |
|   | =====     | =====     |

#### b) Capital expenditure and financial investment

|   |          |          |
|---|----------|----------|
| Payment to acquire tangible fixed assets    | (78,692) | (79,996) |
| Proceeds from sale of tangible fixed assets | -        | 12,363   |
|   | (78,692) | (67,633) |
|   | =====    | =====    |

#### c) Returns on investment and servicing of finance

|                   |       |       |
|-------------------|-------|-------|
| Interest received | 7,445 | 4,598 |
|                   | ===== | ===== |

#### d) Analysis of net funds/debt

|                          | 1 April<br>2007<br>£ | Cashflow<br>£ | 31 March<br>2008<br>£ |
|--------------------------|----------------------|---------------|-----------------------|
| Cash at bank and in hand | 68,278               | 94,312        | 162,590               |
| Bank overdraft           | (4,152)              | 4,152         | -                     |
|                          | 64,126               | 98,464        | 162,590               |
| Finance leases           | (19,098)             | 8,330         | (10,768)              |
|                          | 45,028               | 106,794       | 151,822               |
|                          | =====                | =====         | =====                 |