

COMPANY REGISTRATION NUMBER 1883734

**HACKNEY CITY FARM LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 MARCH 2020**

Charity Number 291211



**HACKNEY CITY FARM LIMITED
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

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HACKNEY CITY FARM LIMITED COMPANY LIMITED BY GUARANTEE

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name Hackney City Farm Limited

Charity number 291211

Company registration number 1883734

Principal office Hackney City Farm
1A Goldsmiths Row
London
E2 8QA

Trustees David Brook
Sergio Almasy
Stuart Maxwell
Sarah Leach
John Condon
Catrin Lewis

Secretary Sergio Almasy

Farm Director Chris Pounds

Independent examiner Stephen Welch FCA
Long Acre, Howe Lane
Great Sampford
Essex, CB10 2NY

Bankers National Westminster
403 Bethnal Green Road
London
E2 0AF

**HACKNEY CITY FARM LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2020**

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the company for the year ended 31 March 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

THE TRUSTEES

The trustees who served the company during the period were as follows:

David Brook	
Rebecca Earnshaw	Resigned 31 December 2019
Sergio Almasy	
Stuart Maxwell	
David Graham	Resigned 31 December 2019
Sarah Leach	
John Condon	
Catrin Lewis	

STRUCTURE, GOVERNANCE AND MANAGEMENT STATUS

Hackney City Farm Ltd (the Farm) is a Registered Charity and Limited Company. It is governed by the Articles of Association (Companies Act 1948) agreed in 1984 and Trustees were appointed and elected in accordance with the memorandum at the Annual General Meeting 13th December 2008.

HACKNEY CITY FARM LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 March 2019

ORGANISATION, MANAGEMENT AND DECISION MAKING STRUCTURE

The management of Hackney City Farm is vested in Trustees, meeting as the Management Committee and responsible for the administration of the Farm's affairs and the general policy of the Farm in accordance with clause 43 of the Memorandum of Articles. There are 8 Trustees serving during the 2019/20 term.

The day to day management of the Farm is carried out by a paid Farm Director assisted by 6 full time paid staff members;

The day to day management of the Farm is carried out by a paid Farm Director assisted by 5 core staff members.

Farm Director	Chris Pounds
Office and Farm Administrator	Dee Miller
Volunteer and Education	Rita Atille P/T
Volunteer and Education	Ken Hayes P/T
Livestock Education Manager	Charlie-Jane Banks
School Manager	Adrian Johnson

The Farm is also assisted by a number of sessional workers and part time staff who bring a huge variety of skills and knowledge, including:

Finance Administrator	Stefania Valente
Corporate Volunteering/Cover	Charlotte Anderson
School Staff	Chris Scott
School Staff	Francis Cummings
School Staff	Adeyinka Shodeke
Animal Cover	Robyn Lammiman

HACKNEY CITY FARM LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2020

POLICY STATEMENTS

Reserves

The reserves are the resources from the Farm's unrestricted income to spend at the Trustee's direction in the furtherance of the Farm's objects once it has met its commitments and covered its planned expenditure. The Trustees direct that sums are to be held as reserves when it is their considered view that it is in the Charity's best interest to do so. The review is made annually, normally at budget approval and at other times as the Trustees consider prudent. Currently the Farm maintains a 3 month operating cost reserve with any remainder designated to Farm development projects.

Investments

The Trustees have reviewed the deposition of the Farm's reserves funds and approve a policy of placing reserved funds with deposit taking institutions where appropriate. No more than the maximum covered by the Financial Services Compensation Scheme is to be placed with any one deposit taker.

Risk Analysis

The Farm has developed a Risk Management System and associated working policies. This has been in conjunction with the PQASSO Quality Standards Scheme.

Quality Standards

The Farm holds the Charity Evaluation Services PQASSO Standard Level One in all areas.

Public Benefit

The objects of the Farm are for public benefit, specifically around food farming and the wider environment. The City Farm serves to create and maintain a lifelong learning environment where local people can gain knowledge, green skills, confidence and learning opportunities through Farm activities and the education & training programmes. In planning and reviewing the Farm Business Plan and the activities taking place, the Trustees are mindful of the Charity Commission's guidance on public benefit.

OBJECTIVES AND ACTIVITIES

The objects of the Farm are for public benefit, specifically around food farming and the wider environment

The City Farm serves to create and maintain a life-long learning environment where local people can gain knowledge, green skills, confidence and learning opportunities through Farm activities and the education and training programmes.

HACKNEY CITY FARM LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARH 2020

CO-OPERATING WITH OTHER CHARITIES AND RELATED PARTIES

There are no relationships between Farm and related parties that fall within the requirements for disclosure under Charity SORP 2005.

The Farm works in partnership with a number of organisations on various projects;

These Include,

- St Mary's Secret Garden
- The Learning Trust
- The Sundial Centre
- Ourmala
- Haggerston Park User Group
- Federation of City Farms and Community Gardens / Social Farms and Gardens
- Hackney Harmony
- Women's Environmental Network
- Hackney Wood Craft Group
- Haggerston Food Orchard Growers
- Gaia Therapy
- Get Loose
- Hackney Herbal
- Super Roots
- Soul Share
- Denzien Works
- Fonic
- Frizzante
- Hackney Fine Art
- Hackney Bike Project

The Farm is a member of / works closely with;

- The Federation of City Farms and Community Gardens
- Farms for Schools
- Haggerston Park User Group
- Sebright Children's Centre
- Hackney Community Transport
- Growing Communities
- London Orchard Project
- Inspire
- Connections
- Immediate Theatre Group
- B6 College / Hackney Community College
- Regents College
- Calthorpe Project
- Conel College
- Stormont House

HACKNEY CITY FARM LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2020

ACHIEVEMENTS AND PERFORMANCE SUMMARY OF THE YEARS ACTIVITIES

The beginning of the 2019-2020 period had a strong direction following numerous funding bids applied for at the end of the preceding year and the adoption of a new five-year business strategy. The 5 Year Plan set out an ambitious programme of work to ensure the Farm continues to be a well accessed and relevant community resource long into the future.

After a broad consultation, the 5 Year Plan was approved by Trustees and the process of reviewing and updating key systems and processes was started. Primarily these identified financial control, monitoring and evaluation and income generation as priority areas. With the support of the SIB Reach Fund we moved from a ledger and Excel based accounting system to using Xero for financial control. Over the last 12 months we have been learning more about this system and integrating its use into the day to day management. This has already brought efficiencies in reporting and invoicing, as well as enhancing business planning and budget management.

The Farm's Theory of change focus previously identified three main impacts we are striving for and some key highlights from the year illustrates how far we are beginning to meet these.

- People are healthier, happier and more fulfilled

During the period over 73 000 people visited the Farm with over 3500 school pupils on a direct educational visit. There were 1924 hours of workshops run and the Farm supported 120 volunteers.

The school which is part of the Farm provided full time education and pastoral care to 10 young people who had been excluded from mainstream Hackney provision and all the pupils were well on target to achieve accredited qualifications by the end of their learning.

The art classes really are fantastic and the enthusiasm and passion for art and teaching is amazing. The results the kids come home with are like nothing I remember from my childhood. It's a fantastic refreshing approach to art that we and the kids love.

Parent - Hackney Fine Art



It is a wonderful feel and is a haven in a busy city ♥.
Questionnaire comment

HACKNEY CITY FARM LIMITED COMPANY LIMITED BY GUARANTEE

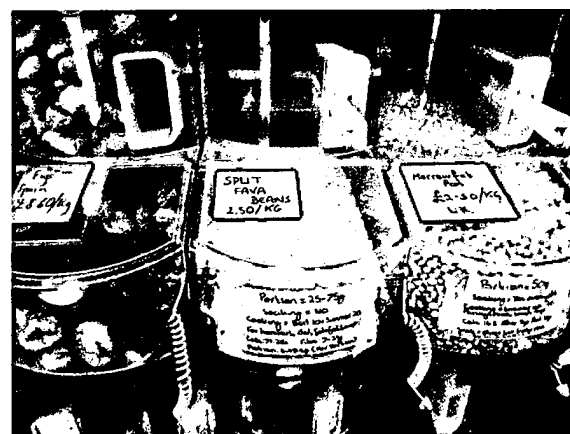
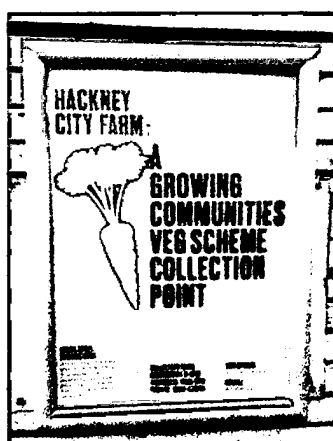
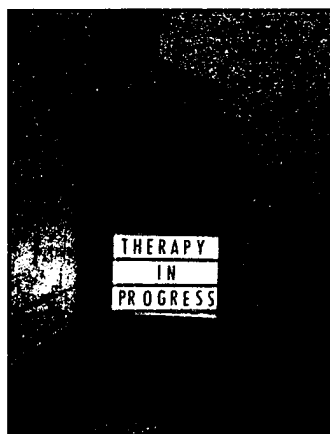
TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2020

– A stronger local community

The Farm has continued to build on its place within the community as a hub and seed bed for community grown activity. Over the year work with Super Roots – Nature activity resource, Get Loose Plastic -free food, Growing Communities Organic Veg box and Gaia Therapy on site wellness project have all had significant impacts on the community in particular marginalised and vulnerable people. The enthusiasm of the people delivering these innovative projects is infectious and inspiring and the Farm is dedicated to working hard with these projects to maximise their impact locally.

Gaia Therapy is a CIC based at the Farm. As a result of the collaboration over 1000 free or low-cost counselling sessions have been provided to people in the local community.
Rebecca Greenslade



As well as offering affordable, sustainably produced food, Get Loose store has stopped 2 tonnes of plastic entering the waste stream in the last 12 months. - Jacki Agnew

HACKNEY CITY FARM LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2020

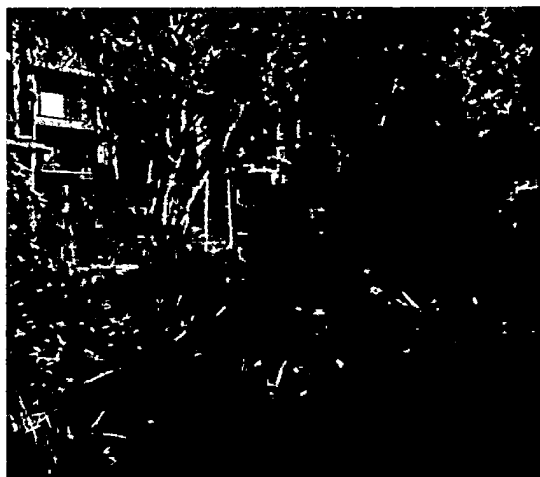
- Increased care for nature and the environment

The breeding programmes for goats and sheep have been developed and the Farm now has registered blood lines for its Kerryhill sheep and Anglo-Nubian goats. The young filly Luna has grown through the year and a new stable built to accommodate her. Time has been spent working in harness preparing her to begin driving again

Staff and volunteers have worked hard developing the Farm's growing areas and were rewarded for their skills and efforts winning Best Community Garden at the Hampton Court RHS Show.

Kevin, who has learning difficulties attended work experience for 1 day a week from May to August. He went from coming with a support assistant to attending on his own making a valuable contribution to the setting up of the plant shop and the creation of the RHS Show Garden. He has since secured an internship at North Middlesex Hospital with prospect of employment at the end of the programme.

After several years break, we restarted beekeeping activities delivering a range of workshops and supporting two other community beekeeping projects at SOAS University and The Calthorpe Community Garden. The apiary has expanded to 9 hives that produced over 60kg of honey which was sold by the students doing work experience with the Farm. The honey has generated funds that we plan to spend on activities to support pollinators around the gardens next season.



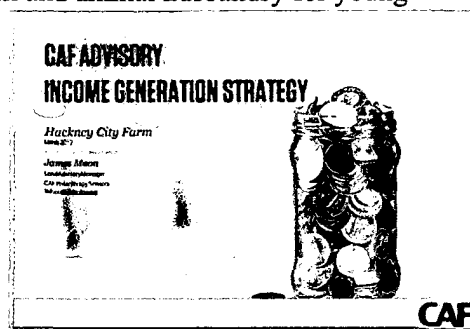
HACKNEY CITY FARM LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2020

Delivery

To fund delivery of these impacts and many more not covered in the scope of this report a review of our Income Generation Strategy with input from CAF Advisory has enabled us to boost income from social enterprise, in general donations as well as further income from room hire and workshops and corporate link development. This is in addition to securing grant funding. This year we were awarded a grant for our work experience programme in horticulture, retail and animal husbandry for young people with learning difficulties, development of the City Farm shop, a collaboration with Get Loose with the London Waste Authority. We will also be working in partnership with Tower Hamlets Homes to care for several bee hives on council housing in the borough, working with Residents' Associations to spread understanding and appreciation of bees and the important role they play in our food system.



Work going forward

In the next twelve months we were intending to consolidate this work in a number of areas.

Building on the success of the grant led activities further develop the Growing Skills programme to incorporate more plant retail placements and workshops for young adults, establishing a sustainable teaching resource.

Create a Pollinators in the Community project building on the work established at the Farm to date and develop further revenue streams offering specialist bee colony care to meet the current interest already received.

Continue to scope the Farm's large capital development plan Building a second storey on the Classroom and pottery to provide improved education and art facilities. This will involve further consultation and feasibility studies.

Corona Virus Pandemic

Following the global pandemic and the government restrictions these aims, as well as others will be deferred or indeed now maybe made obsolete. It is difficult to know what effect it could have on the Farm both physically and financially. Approximately a fifth of income is a result of people-based activity (individual donations, corporate days, room hire and workshops). Restrictions mean that this could rapidly shrink or indeed disappear completely. Furthermore, the restrictions could also impact on the licence holders based at the Farm, in particular the Café - Frizzante. These licences account for around a quarter of the Farm income which contributes significantly to the Farm's core costs.

The project has enjoyed the success of becoming less grant and trust focused and built up its social enterprise portfolio substantially in the last 10 years. This has enabled it to become responsive to need and relieved pressure of reporting and monitoring - which whilst a useful tool can often become a burdensome constraint.

**HACKNEY CITY FARM LIMITED
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2020

It is revealing not just to this project but to virtually all charities and businesses nationwide that within our business risk management plan there are no significant provision for the effect of a pandemic. The Farm has Key man insurance to protect it as a small enterprise from the effects of loss of people with key skills but like virtually all business in the UK there is no financial protection in respect the current and foreseen difficulties.

That said however, the Farm has particular strengths and resources which provide some protection going forward in the short to middle term; these include specialist skills and facilities to assist the community in a time of crisis and a large enough profile to reach out into wider society for support during this challenging and unprecedented time.

It is in confidence that we go forward into 2020-2021 to adapt to the changing needs of the world around us.



**HACKNEY CITY FARM LIMITED
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*

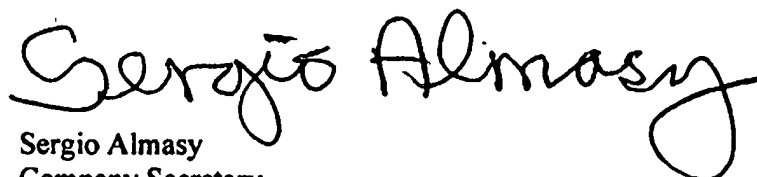
YEAR ENDED 31 MARCH 2020

INDEPENDENT EXAMINER

Stephen Welch FCA has been re-appointed as independent examiner for the ensuing year.

Registered office:
1a Goldsmiths Row
London
E2 8QA

Signed by order of the trustees

A handwritten signature in black ink that reads "Sergio Almasy". The signature is written in a cursive style with a large, looping 'S' and a long, sweeping tail on the 'y'.

Sergio Almasy
Company Secretary

15th December 2020

HACKNEY CITY FARM LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2020

I report on the accounts of the company for the year ended 31 March 2020 which are set out on pages

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also the directors of Hackney City Farm Limited for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

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

BASIS OF INDEPENDENT EXAMINER'S REPORT

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

INDEPENDENT EXAMINER'S STATEMENT

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



15th December 2020

Stephen Welch FCA
Independent examiner

Long Acre, Howe Lane
Great Sampford Essex,
CB10 2NY

HACKNEY CITY FARM LIMITED COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2020

		Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	Note	£	£	£	£
INCOME AND ENDOWMENTS					
Donations and legacies	2	241,862	26,500	268,362	251,627
Other trading activities	3	165,956	–	165,956	180,325
Investment income	4	40	–	40	5
TOTAL INCOME		<u>407,858</u>	<u>26,500</u>	<u>434,358</u>	<u>431,957</u>
EXPENDITURE					
Expenditure on:					
Raising donations and legacies	5	(234,050)	–	(234,050)	(226,875)
Charitable activities	6	(159,630)	(85,990)	(245,620)	(197,050)
TOTAL EXPENDITURE		<u>(393,680)</u>	<u>(85,990)</u>	<u>(479,670)</u>	<u>(423,925)</u>
NET (EXPENDITURE) /INCOME		14,178	(59,490)	(45,312)	8,027
Total funds brought forward		<u>40,582</u>	<u>74,032</u>	<u>114,614</u>	<u>106,587</u>
TOTAL FUNDS CARRIED FORWARD		<u>54,760</u>	<u>14,542</u>	<u>69,302</u>	<u>114,614</u>

The Statement of financial activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities.

HACKNEY CITY FARM LIMITED COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

31 MARCH 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible assets	13	2	2
CURRENT ASSETS			
Debtors	14	3,343	—
Cash at bank and in hand		80,475	126,391
		<u>83,818</u>	<u>126,391</u>
CREDITORS: Amounts falling due within one year	15	<u>(14,518)</u>	<u>(11,778)</u>
NET CURRENT ASSETS		69,300	114,613
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>69,302</u>	<u>114,615</u>
NET ASSETS		<u>69,302</u>	<u>114,615</u>
FUNDS OF THE CHARITY			
Restricted income funds	16	14,542	74,032
Unrestricted income funds	17	54,760	40,583
TOTAL CHARITY FUNDS		<u>69,302</u>	<u>114,615</u>

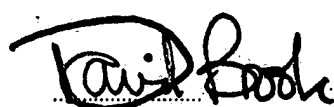
For the year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

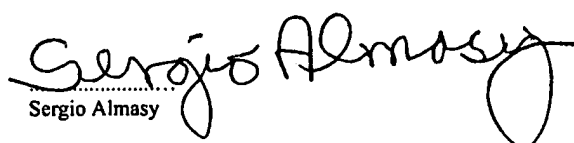
Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

These financial statements were approved by the members of the committee and authorised for issue on the 15th December 2020 and are signed on their behalf by:


David Brook


Sergio Almas

Company Registration Number: 1883734

The notes on pages 15 to 22 form part of these financial statements.

HACKNEY CITY FARM LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES

Basis of accounting

These accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014.

Going Concern

It is the opinion of the Directors of the company that it is appropriate to prepare these accounts on the Going Concern basis

Incoming resources

Voluntary income is included in the statement of financial activities (sofa) when the charity is legally entitled to the income and the amount can be quantified with reasonable certainty.

Grant income is included when the related conditions to the grant have been met.

Donations are credited to the revenue account when received.

All other income is accounted for on a receivable basis

Fund accounting

Unrestricted general funds

The charity maintains a general unrestricted fund, which represents funds which are expendable at the discretion of the Trustees in furtherance of the objects of the charity. Such funds may be held to finance both working capital and capital investment.

Restricted funds

Restricted funds have been provided to the charity for particular purposes and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

HACKNEY CITY FARM LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

Resources expended

All resources are accounted for on an accruals basis.

Costs of generating funds are those costs incurred in attracting voluntary and grant related income.

Expenditure on charitable activities include the direct costs of the activities including those costs previously shown as Governance costs.

Fixed assets

All fixed assets are initially recorded at cost.

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donation at farm	33,624	—	33,624
Grants receivable			
Reach HCF	—	14,370	14,370
LBH Grants	35,000	—	35,000
Trust & Company grant for expenditure	173,598	—	173,598
Awards for All	—	12,130	12,130
	<u>241,862</u>	<u>26,500</u>	<u>268,362</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donation at farm	9,559	—	9,559
Grants receivable			
LBH Grants	30,000	—	30,000
Trust & Company grant for expenditure	4,124	170,183	174,307
Awards for All	—	9,335	9,335
City Bridge Trust	—	10,000	10,000
Haggerston Project	—	5,000	5,000
Woodlands Project	—	13,426	13,426
	<u>43,683</u>	<u>207,944</u>	<u>251,627</u>

HACKNEY CITY FARM LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

3. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Sale of produce / other	9,292	9,292	9,933	9,933
Cafe	39,000	39,000	35,320	35,320
Licence fees from socials, bands & parties	14,382	14,382	11,365	11,365
Licence fees from Workshops	62,960	62,960	82,375	82,375
Pottery	29,155	29,155	31,905	31,905
Other activities for generating funds	11,167	11,167	9,427	9,427
	<u>165,956</u>	<u>165,956</u>	<u>180,325</u>	<u>180,325</u>

4. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Bank interest receivable	<u>40</u>	<u>40</u>	<u>5</u>	<u>5</u>

5. COSTS OF RAISING DONATIONS AND LEGACIES

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Costs of generating income - Farm	<u>234,050</u>	<u>234,050</u>	<u>226,875</u>	<u>226,875</u>

HACKNEY CITY FARM LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Learning Trust	147,514	58,494	206,008
Social Enterprise	12,116	–	12,118
Awards for All	–	13,393	13,593
Woodland Project	–	3,718	3,718
Reach HCF	–	10,185	10,185
Support costs	–	–	–
	<u>159,630</u>	<u>85,990</u>	<u>245,620</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Learning Trust	–	159,140	159,140
Social Enterprise	4,857	–	4,857
City Bridge Trust	–	16,839	16,839
Bee Keeping	619	–	619
Woodland Project	–	9,886	9,886
Haggerston Project	–	2,909	2,909
Support costs	2,800	–	2,800
	<u>8,276</u>	<u>188,774</u>	<u>197,050</u>

HACKNEY CITY FARM LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

7. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding activities £	Total Funds 2020 £	Total Funds 2019 £
Learning Trust	206,008	206,008	159,140
City Bridge Trust	–	–	16,839
Social Enterprise	12,116	12,116	4,857
Garfield Weston	–	–	5,000
Bee Keeping	–	–	619
Woodland Project	9,886	9,886	9,886
Haggerston Project	2,909	2,909	2,909
Reach HCF	10,183	10,183	–
Governance costs	–	–	2,800
	<u>245,620</u>	<u>245,620</u>	<u>197,050</u>

8. NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2020 £	2019 £
Depreciation	<u>–</u>	<u>–</u>

9. FUND TRANSFERS

A net transfer of unrestricted core funds to restricted funds of £nil (2019 - £nil) has been made, in order that restricted reserves, carried forward, are in accordance with the individual project reserves which were held at 31st. March 2020.

10. RESTRICTED FUNDS

Income and expenditure related to specific projects is shown as restricted funds. These cover Haggerston Project, Woodlands Project, Awards for All and Reach HCF. Any deficit is covered by a transfer from the unrestricted funds.

11. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2020 £	2019 £
Wages and salaries	237,077	146,877
Social security costs	17,702	12,897
Other Pension costs	4,194	1,991
	<u>258,973</u>	<u>161,765</u>

HACKNEY CITY FARM LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

11. STAFF COSTS AND EMOLUMENTS *(continued)*

Particulars of employees:

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

	2020	2019
	No.	No.
Number of staff	<u>11</u>	<u>10</u>

No employee received remuneration of more than £60,000 during the year (2019 - Nil).

12. TRUSTEES' REMUNERATION

No Trustee received either remuneration or reimbursement of expenditure during the year.

13. TANGIBLE FIXED ASSETS

	Equipment £	Leasehold Property £	Total £
COST			
At 1 April 2019 and 31 March 2020	<u>18,011</u>	<u>266,706</u>	<u>284,717</u>
DEPRECIATION			
At 1 April 2019	<u>18,009</u>	<u>266,706</u>	<u>284,715</u>
At 31 March 2020	<u>18,009</u>	<u>266,706</u>	<u>284,715</u>
NET BOOK VALUE			
At 31 March 2020	<u>2</u>	<u>—</u>	<u>2</u>
At 31 March 2019	<u>2</u>	<u>—</u>	<u>2</u>

14. DEBTORS

	2020	2019
	£	£
Trade debtors	<u>3,343</u>	<u>—</u>
	<u>3,343</u>	<u>—</u>

HACKNEY CITY FARM LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

15. CREDITORS: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	12,885	–
PAYE and social security	1,422	6,142
Accruals	–	5,636
Other creditors	211	–
	<u>14,518</u>	<u>11,778</u>

16. RESTRICTED INCOME FUNDS

	Balance at 1 Apr 2019	Income	Expenditure	Transfers	Balance at 31 Mar 2020
	£	£	£	£	£
Learning Trust	58,494	–	(58,494)	–	–
Postcode	572	–	(1,645)	1,073	–
Haggerston Project	2,091	–	–	–	2,091
Woodlands Project	3,540	–	(2,073)	(1,073)	394
Awards for All	9,335	12,130	(13,593)	–	7,872
Reach	–	14,370	(10,185)	–	4,185
	<u>74,032</u>	<u>26,500</u>	<u>(85,990)</u>	<u>–</u>	<u>14,542</u>

17. UNRESTRICTED INCOME FUNDS

	Balance at 1 Apr 2019	Income	Expenditure	Transfers	Balance at 31 Mar 2020
	£	£	£	£	£
General Funds	40,583	407,858	(393,680)	–	54,760

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Total £
Restricted Income Funds:			
Haggerston Project	–	2,091	2,091
Woodlands Project	–	394	394
Reach	–	4,185	4,185
Awards for All	–	7,872	7,872
	<u>–</u>	<u>14,542</u>	<u>14,542</u>
Unrestricted Income Funds	<u>2</u>	<u>54,758</u>	<u>54,760</u>
Total Funds	<u>2</u>	<u>69,300</u>	<u>69,302</u>

**HACKNEY CITY FARM LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

19. COMPANY LIMITED BY GUARANTEE

In the event of the winding up of the company, the liability of the members is limited to their initial subscription.