

REGISTERED NUMBER: 01509788 (England and Wales)

MEANWOOD VALLEY URBAN FARM LIMITED

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

MEANWOOD VALLEY URBAN FARM LIMITED

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MEANWOOD VALLEY URBAN FARM LIMITED

COMPANY INFORMATION

PRESIDENT:

R E Collins MBE

MANAGEMENT COMMITTEE/ DIRECTORS:

P Ackroyd
E M Ainge
H J Bateman – Joint Chair
R C Fearnley
C G Follin – Joint Chair
C G Huby
R A Jeffcoat
D Meeson - Treasurer
R D Seldon
U J Slaughter

SECRETARY:

C G Huby

REGISTERED OFFICE:

Sugarwell Road
Leeds
LS7 2QG

BANKERS:

Yorkshire Bank
Leeds City Branch
94-96 Briggate
Leeds
LS1 6NP

MEANWOOD VALLEY URBAN FARM LIMITED

COMPANY INFORMATION
(continued)

COMPANY REGISTERED NUMBER: 01509788

CHARITY REGISTRATION NUMBER: 510452

INDEPENDENT EXAMINER: Martin Smith FCCA
Malcolm Jones & Co Limited
Accountants & Business Advisors
West Hill House
Allerton Hill
Chapel Allerton
Leeds
LS7 3QB

STAFFING:

FULL TIME

CHIEF EXECUTIVE OFFICER	A Ogilvie
EDUCATION OFFICER	R O Paige
LEARNING SUPPORT WORKER	E Cooke
SENIOR SUPERVISOR – AGRICULTURE	
LIVESTOCK/SMALL ANIMALS MANAGER	A Stark
SHOP/RECEPTION	D Brown
ASSISTANT EDUCATION OFFICER	S Selby
NIGHT SECURITY	A Stainforth
	A Younger

PART TIME

BOOKKEEPER/ADMIN/TRAINER	S Brown
SUPPORT WORKER HORTICULTURE	L Justice
SUPPORT WORKER HORTICULTURE	B Lawson
SHOP/RECEPTION	D Kershaw

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

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

STATEMENT OF THE JOINT CHAIRS

It has been a year of unprecedented challenge due to the global Covid-19 pandemic that has seriously impacted on the operation and finances of the charity. The Farm was required to close in April 2020 as part of the Government's national lockdown restrictions and has followed government guidance throughout the remainder of the pandemic.

We have put in place and followed a Covid-19 Organisational Risk Assessment as required by the Government and this has guided us through the tightening and loosening of restrictions that has been a feature of this period.

We are very grateful for the help and support that has enabled the charity to continue through this difficult time and in particular we would like to thank all trustees, staff, volunteers, service users, funders and partners who have contributed in so many different ways.

We instigated a fundraising campaign at the beginning of the pandemic to try to lessen the financial impact on the organisation and we were delighted by the generosity of people from across the city who responded to our crowdfunding campaign and contributed much needed funds. In addition, we have been very grateful for monies received from the Job Retention Scheme and the Covid Business Support Grants administered by Leeds City Council as well as from the National Lottery and all the funders listed below.

A particular big thank you is once again owed to Leeds City Council who have continued to provide grant funding and other support this financial year.

We have continued to run our regular Management Committee meetings throughout this year, albeit virtually and have been successfully running a new subcommittee structure that helps to give extra oversight and governance of the organisation. We have been working on refreshing the charity's objects which will feed into a wider piece of work to reimagine our mission and vision and update our Articles of Association. The Management Committee continues to monitor and carry out actions to ensure the good financial management of the organisation. This has included enacting an approach that requires the organisation to do all it can to finish each financial year with a surplus that, in the first instance, can be used to replenish our reserves. We are grateful to all the trustees for their hard work and dedication once again this year.

Despite the challenges of the pandemic, we are pleased we have been able to complete long standing projects such as the new bridge over the Beck to the courtyard and café and the installation of our new hen houses and improved outdoor area for the hens, as well as being able to carry out further improvements to the site. Welcoming back visitors to the Farm as well as our service users and schools is lovely to see and we hope we are able to fully reopen over the coming months.

We would wish to thank the following for their support during 2020/2021.

Bridge Reinstatement

£

5,000.00

Leeds City Council CRIS Grant Inner North East Community Committee

1,000.00

Leeds Civic Trust

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

Hen House

£

1,000.00	Duke of York Community Initiative Grant
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Education

£

1,000.00	Wades
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Lower Courtyard Improvements

£

2,000.00	Margaret Swan
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Horticulture Market Garden

£

5,000.00	Sovereign Health Care
2,000.00	Sir George Martin Trust
8,560.00	Nineveh Charitable Trust
500.00	Alec Dickson Trust
5,000.00	February Foundation
1,000.00	Calmcott Trust
5,000.00	West Yorkshire CA
5,000.00	Southall Trust
500.00	CHD Wills
20,000.00	Dr John W Mooney (Private Donor)
5,000.00	Finnis Scott Foundation

Grants/Donations

£

10,000.00	Edward Gosling
43,671.57	Covid Business Support Grants Leeds City Council
1,000.00	Covid Fund - Headingley Councillors
10,000.00	National Lottery Community Fund Covid-19 Response
1,000.00	W.W Spooner Charitable Trust
300.00	Charles Brotherton Trust
5,000.00	Persimmon Homes
561.10	Sally Clough on behalf of NYSS

Defibrillator

£

550.00	Inner North East Area Panel
150.00	MICE Little London and Woodhouse Councillors

Support Received From

Chapel Allerton Councillors
Co-op Chapel Allerton
Waitrose Meanwood

Cath Follin and Helen Bateman, Co-Chairs

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

CHIEF EXECUTIVE'S REVIEW

This year has seen us respond and adapt to the Covid-19 pandemic which clearly has impacted on our usual activities and projects. For significant parts of the year, we were completely closed to the public and to our groups of young people and adults with learning disabilities. At other times, when national restrictions were reduced, we have been open but with strict covid restrictions in place around the Farm. Although a number of the staff team have had periods of being furloughed under the Government's Job Retention Scheme, we have had a core group of staff and volunteers at the Farm throughout the entire pandemic ensuring the site and our animals are safe and secure. I would like to thank all of the staff and volunteers who have helped us through these difficult times.

The covid pandemic has meant that we have had to very significantly reduce the amount of work that we are able to do with schools throughout the period, with most schools stopping their off-site activities. This has meant our usual number of children and teachers participating in educational projects at the farm has been minimal and we were unable to run our annual summer holiday playscheme. Likewise, our Reconnect programmes to disaffected high school pupils and students with a learning disability have not been able to run as planned although, where possible and allowed under government guidelines, we have taken a small number of individuals on this programme. Many people have continued to donate second hand bikes to the Farm and we have refurbished many of these ready to sell to the public again during the periods we have been open. The education team developed some online activities on our website for children and families to use from home during the lockdown periods.

The HOOF programme for people with a learning disability also had to cease on site during large parts of this period although we tried to offer some Facebook live events from the Farm so that some of our groups could see what was going on at the Farm and have the chance to see some of the staff who remained on site. When restrictions allowed, we have tried to offer this group the chance to be back at the Farm at least one day a week with the aim of returning to our pre-covid timetable as soon as we are able to.

Unfortunately, our regular events at the Farm such as our Easter, Summer and Christmas Fairs have not been able to take place this year due to the pandemic. Hopefully we will be able to resume our events next year.

During the year our market garden team has continued to bring underused/derelict areas on the market garden back into productive use and we have been able to operate a volunteer programme on the market garden when restrictions allowed, to help with food production. The volunteer programme has operated under our strict Covid Framework. Many of the volunteers who have participated have expressed how being able to be at the Farm assisting us to grow food has really helped with their mental wellbeing over this period. We have been able to expand the numbers of weekly vegetable boxes that we have sold to local people this year and have supplied local cafés, restaurants and suppliers with fresh vegetables. In addition, surplus vegetables have been sent to Rainbow Junktion – a local café that aims to reduce food waste and food poverty.

Our allotments that we rent out to local people have also been a haven for people through the pandemic, who have been able to tend to their plot and safely interact with others in the outdoors. We have also been working with local Meanwood charity, Interact, to develop a "men in shed's" style project aimed at reaching out to socially isolated men in the area and this has included the placing of a brand-new shed on the allotment as their base.

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

Particular thanks are owed to Sarah Ackroyd who runs her Forest School project from the Farm providing parents and toddlers with an enriching outdoor experience. This has run, when allowed under the Government restrictions, and has proved to be a real place of tranquillity and renewal for some families who have really suffered through the pandemic.

We continue to increase the numbers of individuals and families who have become Members of the Farm, and I would like to thank all Members, including those who kindly renew each year, for their ongoing support and financial contribution, which is very much appreciated.

We have started during this year to rent out some of our underused indoor and outdoor spaces on the Farm to a number of local businesses that fit into the ethos of the Farm, bringing a new source of regular income for the charity as well as new energy and activities. These include a willow weaving business, a therapeutic gardening business, a wood work, design business and a first aid company. A number of these businesses are planning on running workshops and events to the general public from the Farm. Some of our outdoor spaces are being used by local artists and dance practitioners to run outdoor workshops and rehearsal space. We hope in the coming months to develop close working with our neighbours to establish new partnerships and activities including festivals and events.

I am very grateful for the many hours of support that the Farm's Trustees give to the Farm, in different ways, throughout the year and for all the guidance and advice that they give in meetings, sub committees and in person.

We hope that we will be able to resume our normal activities once again as we move out of the covid restrictions but it has been a real pleasure to see visitors and some of our service users return as we head in that direction. Thank you to everyone for your support through this difficult year.

Adam Ogilvie, Chief Executive

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The concept of developing a city farm in Meanwood, Leeds was the inspiration of community workers in 1979 and coincided with the establishment of the City farm movement nationally. This enthusiastic and determined group brought together volunteers to progress this vision. Land was leased from Leeds City Council and the Meanwood Valley Urban Farm opened on the 1 April 1980.

The organisation was incorporated as a company limited by guarantee and not having a share capital (Company registration 1509788) on the 29 July 1980 and registered as a charity (charity No. 510452) on 18 September 1980. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The charitable company was established under a Memorandum of Association which established its objects and powers and is governed under its Articles of Association.

The Farm holds an agreement for a Farm Business Tenancy (fixed term) with Leeds City Council for a term of 50 years from the 11 April 1997. The 24-acre site is located 2 miles north of the centre of Leeds.

THE MANAGEMENT COMMITTEE AND ORGANISATIONAL STRUCTURE

The directors of the company are also charity trustees for purposes of charity law and under the company's Articles are known as members of the Management Committee. Under these Articles

MEANWOOD VALLEY URBAN FARM LIMITED

REPORT OF THE MANAGEMENT COMMITTEE/DIRECTORS

Members of the Management Committee are elected annually at the Annual General Meeting from amongst the Farm's membership. The Articles provide for there to be up to 10 members on the Management Committee, of which 4 are designated as office holders. During the year, the Management Committee does have the right to co-opt additional persons on to the Board to fill vacancies, plus up to three persons to provide special expertise.

The Management Committee keep under review its skill mix, with the current committee having a broad range of professional, business and educational skills and experiences. Most Trustees have been involved with the Farm prior to being elected onto the Management Committee and new committee members are given an induction to the Farm by the Chair and the Chief Executive as well as being provided with information as to the role and responsibilities of charity trustees. All Trustees give their time freely and no trustee remuneration was paid in the year.

The Management Committee mostly meets monthly and is responsible for strategic policy setting and decision-making including reviewing and monitoring the activities of the Farm. Day to day operational management is delegated to the Chief Executive, who in turn is supported by a senior management team. Although the COVID-19 pandemic has impacted upon the ability of the Management Committee to meet together, in the interests of good governance the Management Committee and its various sub committees have continued to fulfil their responsibilities meeting regularly via video conferencing facilities.

During 2020/21 the Farm was a member of the city farm network known as Social Farms and Gardens.

The Directors who have held office during the whole of the period from 1 April 2020 to the date of this report are as follows:

P Ackroyd
E M Ainge
H J Bateman
R C Fearnley
C G Follin
C G Huby
R A Jeffcoat
D Meeson
R D Seldon
U J Slaughter

Related Parties

For a number of years, the Farm has had a close relationship with Leeds City Council. In addition, to being the Farm's landlord, the City Council also provides significant funding by way of grants and contracts for providing services to the community. One of the Trustees runs a company that provides first aid training to the Farm.

OBJECTIVES AND ACTIVITIES FOR PUBLIC BENEFIT

The Farm's objects and principal activities are:

- **Leisure and recreation** - promoting the benefit and well-being of all persons in the locality by providing a leisure and recreational facility.
- **Education and training** - advancing general environmental education and awareness and the provision of education and training for persons so as to prepare them for any trade, occupation or service.

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

The Trustees confirm that they have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission relating to public benefit when reviewing the Charity's aims and objectives and in planning future activities. The Farm mainly relies upon grants and income from educational and training activities, but does also generate some income from admission charges, events, room hire, cafe, agricultural sales and farm shop. In setting the level of fees charges and concessions, the Trustees give careful consideration to the accessibility of the Farm to those on low income.

The Farm's strategy is to deliver its objectives by:

- Ensuring that school children and city dwellers have access to a rural experience.
- Developing environmental initiatives and interpretation.
- Consolidating existing and developing new partnerships to deliver quality learning experiences to socially excluded groups.
- Providing an environment where our people can achieve their potential and so enhance our communities.
- Focusing on quality as seen by our customers and delivering a consistent and safe service.

Our values are

- Being proactive in developing services to the community to address social exclusion.
- Acting with trust and integrity.
- Valuing our people, using their creativity to innovate and bring about continual improvement.
- Behaving with clarity, trust and openness, encouraging participation and giving support when needed.
- Positively addressing social exclusion and empowering individuals to achieve their potential.

The Farm is committed to the safeguarding of children and vulnerable adults who attend the Farm as either customers who participate on our various training programmes or visitors and has developed appropriate policies and procedures accordingly.

FINANCIAL REVIEW

The Farm during 2020/2021 made an unrestricted surplus of £25,910 (2019/2020 deficit of £45,503). However, after taking account of a transfer to restricted funds of £6,401 to meet a funding gap on the new bridge, the surplus reduced to £19,509. At 31 March 2021, the Farm's unrestricted reserves stood at £81,997 (2019/2020 was £62,488).

The Farm's main sources of income continue to be public bodies, including Leeds City Council. Most of the Farm's income and expenditure is in support of its two main charitable activities as summarised below :

2021 Unrestricted	Income £	Expenditure £	Transfer £	Surplus/(Deficit) £
Leisure & Recreation	57,757	(92,228)		(34,471)
Education & Training	104,386	(199,686)		(95,300)
All other activities	194,041	(38,360)	(6,401)	149,280
TOTAL	356,184	(330,274)	(6,401)	19,509

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

2020/21 was one of, if not the most challenging year that the Farm has faced in its 41-year history. Due to the pandemic, for significant parts of the year the Farm was closed and not able to deliver its education and training programmes or welcome visitors. Even when open it has had to operate within strict COVID restrictions. It is only through the continuing financial support of our funders, grant support from the various Government COVID support programmes and the Farm's own "Just Giving" fund raising campaign that the Farm has been able to survive the year and indeed generate a surplus. Income from Education and Training was down by £22,197 on the previous year and income from Leisure and Recreation down by £20,002. However, these shortfalls were more than offset by COVID government support grants of £102,413 whilst the Just Giving campaign generated £25,607. Expenditure was up by £14,530 on the previous year which is largely accounted for by staff costs which were up by £13,659.

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

2021 Restricted	Balance 1.4.20 £	Income £	Expenditure £	Transfer £	Balance 31.3.21 £
Capital Funds	539,661	-	(23,840)		515,821
Income Funds	87,530	70,739	(98,023)	6,401	66,647
TOTAL	627,191	70,739	(121,863)	6,401	582,468

The capital restricted funds represent capital grants and contributions that the Farm has received to finance the acquisition and enhancement of fixed assets which are subject to depreciation. As such the balance on these accounts represents the extent to which these capital grants and contributions have not been written back.

The income restricted funds represent income that the Farm has received which is earmarked for specific projects. The balance as at 31 March 2021 represents unexpended resources that are earmarked to fund future expenditure on the project.

RESERVES POLICY

The Farm's free reserves at the 31 March 2021 stood at £76,993 (2019/2020 was £56,752). The Management Committee have previously established a policy as to the level of reserves that it should maintain in order to deal with a significant drop in funding which is £85,000. At this level the Management Committee feel that they would be able to continue the current activities of the Farm for a period of time in the event of a significant drop in funding, whilst considering how funding would be replaced or activities changed.

The Management Committee is aware that free reserves as at 31 March 2021 are below the level set by its reserves policy. In accordance with its reserves policy the Management Committee are currently taking a variety of actions to control spending and to generate additional funding and remain confident in the Farm's financial viability.

MEANWOOD VALLEY URBAN FARM LIMITED

REPORT OF THE MANAGEMENT COMMITTEE/DIRECTORS (continued)

STATEMENT OF RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE/ DIRECTORS

The charity trustees/management committee (who are also the directors for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including the income and expenditure for the financial year. In preparing the financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and that enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By Order of the Management Committee/Directors


.....
C G Huby
Secretary

Dated : 22 November 2021

MEANWOOD VALLEY URBAN FARM LIMITED

INDEPENDENT EXAMINERS' REPORT TO THE MEMBERS OF MEANWOOD VALLEY URBAN FARM LIMITED

I report on the accounts of Meanwood Valley Urban Farm Limited for the year ended 31 March 2021 which are set out on pages 12 to 24.

Respective Responsibilities of Trustees and Examiner

The trustees (who are also directors of the company for the purpose of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 or under part 16 of the Companies Act 2006 and that an independent examination is needed. The charity is required by law to prepare accrued accounts and I am qualified to undertake the examination by being a member of The Association of Chartered Certified Accountants.

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

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

Basis of Independent Examiner's Statement

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

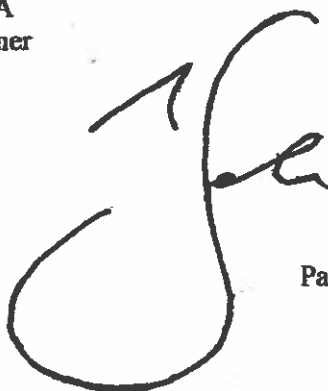
Independent Examiner's Statement

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep records in accordance with s386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Companies Act 2006 and also to prepare accounts in accordance with the Charities SORP (FRS 102) and with the methods and principles set out in Charities SORP (FRS 102) have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Martin Smith FCCA
Independent Examiner
West Hill House
Allerton Hill
Chapel Allerton
Leeds LS7 3QB

Dated : 22 November 2021



MEANWOOD VALLEY URBAN FARM LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(including Statement of Comprehensive Income)
for the Year Ended 31 March 2021

	Notes	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total £	2020 Total £
Incoming resources					
Income resources from generated funds					
Grants, donations and legacies	5	56,807	68,280	125,087	50,412
Activities for generating funds	6	34,821	-	34,821	57,692
Incoming resources from charitable activities	7	162,143	-	162,143	204,342
Other incoming resources	8	102,413	2,459	104,872	5,426
Interest received on investments		-	-	-	-
Total incoming resources		356,184	70,739	426,923	317,872
Resources expended					
Costs of generating funds	9	14,049	-	14,049	23,384
Costs of charitable activities	10	291,914	121,863	413,777	325,744
Governance costs	11	24,311	-	24,311	22,459
Total resources expended		330,274	121,863	452,137	371,587
Movement in funds for the year					
Net income before transfers		25,910	(51,124)	(25,214)	(53,715)
Government grants		-	-	-	-
Transfers between funds		(6,401)	6,401	-	-
Net movement in funds for the year		19,509	(44,723)	(25,214)	(53,715)
Other comprehensive income		-	-	-	-
Total comprehensive income for the year		19,509	(44,723)	(25,214)	(53,715)
Reconciliation of Funds					
Total funds brought forward		62,488	627,191	689,679	743,394
Total funds carried forward		81,997	582,468	664,465	689,679

All the above results are derived from continuing activities and there have been no acquisitions during the year.

The notes form part of these financial statements.

MEANWOOD VALLEY URBAN FARM LIMITED (Registered number 01509788)

BALANCE SHEET At 31 March 2021

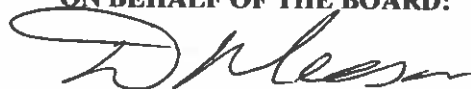
	Notes	Total 2021 £	Total 2020 £
FIXED ASSETS			
Tangible assets	13	<u>520,825</u>	<u>545,397</u>
CURRENT ASSETS			
Stocks	14	7,776	6,826
Debtors	15	4,458	3,678
Cash at bank and in hand		141,383	141,491
Prepayments and other debtors		2,504	1,986
		<u>156,121</u>	<u>153,981</u>
CREDITORS Amounts falling due within one year	16	12,481	9,699
NET CURRENT ASSETS		<u>143,640</u>	<u>144,282</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>664,465</u>	<u>689,679</u>
FUNDS			
Unrestricted funds	18/19	81,997	62,488
Restricted funds	17/19	582,468	627,191
		<u>664,465</u>	<u>689,679</u>

For the financial 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. No members have required the company to obtain an audit of its accounts for the year ended 31 March 2021 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and constitute the annual accounts required by the Companies Act 2006 and are for circularisation to members of the company.

ON BEHALF OF THE BOARD:



.....
D Meeson – Treasurer

Approved by the Management Committee on 22 November 2021.

MEANWOOD VALLEY URBAN FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 March 2021

1. COMPANY INFORMATION

Meanwood Valley Urban Farm Ltd is a charitable company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information pages.

2. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities SORP (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of the accounts on a going concern basis

The trustees consider there are no material uncertainties about the company's ability to continue as a going concern as described in the Reserves Policy section.

Incoming resources

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Grants receivable for revenue expenditure

Grants from the local government and other agencies have been included as income from activities in furtherance of the charity's objects where these amount to a contract for services.

Donations receivable for capital expenditure

Donations and gifts are recognised in the Statement of Financial Activities when the conditions for receipt have been complied with.

Activities to generate funds

Activities to generate funds are accounted for when the conditions for their receipt have been met.

Investment income

Investment income is accounted for when receivable.

Resources expended and basis of allocation of costs

Expenditure is included when incurred and includes attributable VAT which cannot be recovered.

Expenditure on operational programmes is recognised in the period in which it is incurred. A designated fund is established for expenditure which has been committed to projects, but remains unspent at the year end.

The majority of costs are directly attributable to specific activities. Certain shared costs are apportioned to activities in furtherance of the objects of the charity. Staff costs are allocated according to the costs of staff working directly in the relevant departments.

MEANWOOD VALLEY URBAN FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 March 2021

2. ACCOUNTING POLICIES (continued)

Governance

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

Allocation of overhead and support costs

These costs, which include staff costs and premises costs and other day to day costs of the charity are apportioned between the two core activities on the basis of estimated time and cost spent on each activity.

Fund-raising costs

Funds held by the charity are:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees. Such funds may be held in order to finance both working capital and capital investment, as well as funding under-funded projects.

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

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Tangible fixed assets

In the main fixed assets in previous years when acquired were written off against the receipt of capital expenditure grants. From 1 April 1996 expenditure on fixed assets has been capitalised.

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

Buildings	-	4% on straight line
Plant and equipment	-	15% on reducing balance
Motor vehicles	-	25% on reducing balance

Stocks

Stock has been valued at the lower of cost and net realisable value on the first in, first out basis, consistent with prior years. Repairs and renewals are charged directly against revenue.

Taxation

The charity, being a registered charity, is exempt from the payment of income and corporation tax.

Pension Cost

The charity operates a Stakeholder Pension Scheme which is accessible to staff.

3. LIABILITY OF MEMBERS

Meanwood Valley Urban Farm Limited is a company limited by guarantee and the members' liabilities are limited to £1.

4. NET INCOMING RESOURCES

The net incoming resources are stated after charging:

	2021	2020
	£	£
Depreciation on owned assets	24,572	25,256
Independent examiners fees	4,640	4,176

MEANWOOD VALLEY URBAN FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2021

5. GRANTS, DONATIONS AND LEGACIES

	2021 Unrestricted £	2021 Restricted £	2020 Unrestricted £	2020 Restricted £
Just Giving	25,607	-	-	-
Dr John W Mooney (Private Donor)	-	20,000	-	-
Edward Gosling	10,000	-	-	-
Lottery Awards for All	-	-	-	10,000
Ernest Cook	-	-	-	9,068
Nineveh Charitable Trust	-	8,560	-	-
Persimmon Homes	5,000	-	-	-
Sovereign Health Care	-	5,000	-	-
February Foundation	-	5,000	-	-
West Yorkshire CA	-	5,000	-	-
Southall Trust	-	5,000	-	-
Finnis Scott Foundation	-	5,000	-	-
LCC Cris Grant – Inner North East Committee	-	5,000	-	-
Northern Monk Brewery	-	-	-	5,000
Liz & Terry Bramwell Foundation	-	-	-	5,000
Zurich	-	-	5,000	640
Inner North East Community Committee Fund	-	-	-	3,450
Play Enabling Grant (PEG Scheme)	-	-	-	3,425
Sir George Martin Trust	-	2,000	-	-
Margaret Swan	-	2,000	-	973
QBE Foundation	-	-	-	1,200
Community Foundation	1,162	-	-	-
W W Spooner Charitable Trust	1,000	-	1,000	-
Leeds Civic Trust	-	1,000	-	-
Calmcott Trust	-	1,000	-	-
Wade's Charity	-	1,000	-	-
Headingley Councillors (Garthwaite, Pryor & Walshaw)	1,000	-	-	-
Duke of York	-	1,000	-	-
Sally Clough on behalf of NYSS	561	-	-	-
Inner North East Housing Area Panel	-	550	-	-
Summer Raffle	-	-	-	507
Jonathan Maud Rushbond Plc	500	-	-	500
Alec Dickson Trust	-	500	-	-
CDH Wills	-	500	-	-
B Lee	-	-	-	350
Charles Brotherton Trust	300	-	-	-
Leeds University	-	-	-	300
Mice (Councillors Dowson, Rafique & Taylor)	-	-	-	250
National Grid	-	-	-	231
M P Carter	-	-	-	200
Mice (Councillors Akhtar, Brooks & Marshall – Katung)	-	150	-	-
Cornerstone Housing	-	-	-	100
Smoothwall	-	-	-	100
Inner Wheel Club	-	-	-	50
Gift Aid	772	-	832	-
Other Donations and Gifts	10,905	20	1,375	861
	<u>56,807</u>	<u>68,280</u>	<u>8,207</u>	<u>42,205</u>

MEANWOOD VALLEY URBAN FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2021

6. ACTIVITIES FOR GENERATING FUNDS

	2021 Unrestricted £	2021 Restricted £	2020 Unrestricted £	2020 Restricted £
Livestock and produce account	15,616	-	13,924	-
Education services	4,633	-	16,601	-
Events	-	-	3,257	-
Café recharges	3,750	-	6,000	-
Shop income	3,770	-	11,605	-
Subscriptions	7,052	-	6,305	-
	<u>34,821</u>	<u>-</u>	<u>57,692</u>	<u>-</u>

7. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2021 Unrestricted £	2021 Restricted £	2020 Unrestricted £	2020 Restricted £
Leisure and recreation				
Visitor fees	13,613	-	33,615	-
Leeds City Council : General grant	44,144	-	44,144	-
	<u>57,757</u>	<u>-</u>	<u>77,759</u>	<u>-</u>
Education and training				
Delivery of training and development programme	70,264	-	94,225	-
Play scheme income	-	-	1,106	-
ReConnect+	9,500	-	9,750	-
HOOOF Agriculture	23,000	-	19,920	-
Forest Project	1,622	-	1,582	-
	<u>104,386</u>	<u>-</u>	<u>126,583</u>	<u>-</u>
	<u>162,143</u>	<u>-</u>	<u>204,342</u>	<u>-</u>

8. OTHER INCOMING RESOURCES

	2021 Unrestricted £	2021 Restricted £	2020 Unrestricted £	2020 Restricted £
Government grants	102,413	-	-	-
Education/Interpretation	-	2,459	-	5,426
	<u>-</u>	<u>2,459</u>	<u>-</u>	<u>5,426</u>

MEANWOOD URBAN VALLEY FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2021

9. FUNDRAISING TRADING COSTS

	2021 Unrestricted £	2021 Restricted £	2020 Unrestricted £	2020 Restricted £
Livestock and produce account	11,202	-	13,534	-
Education services	417	-	2,438	-
Events	78	-	793	-
Visitor admission costs	1,075	-	61	-
Shop purchases	1,277	-	6,558	-
	<hr/>	<hr/>	<hr/>	<hr/>
	14,049	-	23,384	-
	<hr/>	<hr/>	<hr/>	<hr/>

10. CHARITABLE EXPENDITURE

	2021 Unrestricted £	2021 Restricted £	2020 Unrestricted £	2020 Restricted £
Leisure and recreation				
Staff costs	77,901	9,895	71,741	-
Communication and meeting costs	1,513	-	1,615	-
Farm maintenance costs	3,751	63,245	2,436	-
Premises costs	6,885	-	6,544	-
Motor and travelling	986	-	816	-
General support costs	1,068	950	1,192	-
Depreciation	124	4,024	135	4,128
	<hr/>	<hr/>	<hr/>	<hr/>
	92,228	78,114	84,479	4,128
	<hr/>	<hr/>	<hr/>	<hr/>
Education and training				
Staff costs	162,423	3,778	149,579	21,599
Communication and meeting costs	3,890	-	4,154	-
Farm maintenance costs	9,644	-	6,263	-
Premises costs	17,706	-	16,829	-
Motor and travelling	2,537	-	2,099	-
General support costs	2,878	20,155	5,397	9,787
Depreciation	608	19,816	664	20,329
Study Programme	-	-	437	-
	<hr/>	<hr/>	<hr/>	<hr/>
	199,686	43,749	185,422	51,715
	<hr/>	<hr/>	<hr/>	<hr/>
	291,914	121,863	269,901	55,843
	<hr/>	<hr/>	<hr/>	<hr/>

MEANWOOD VALLEY URBAN FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2021

11. GOVERNANCE COSTS

	2021 Unrestricted £	2021 Restricted £	2020 Unrestricted £	2020 Restricted £
Staff costs	19,345	-	17,816	-
Accountancy and legal fees	4,966	-	4,643	-
	<u>24,311</u>	<u>-</u>	<u>22,459</u>	<u>-</u>

12. DIRECT CHARITABLE EXPENDITURE

	2021 £	2020 £
Costs:		
Wages and salaries	249,622	243,829
Social security	19,292	13,941
Pension	4,428	2,965
	<u>273,342</u>	<u>260,735</u>

Staff costs and numbers:

There were no employees who earned £60,000 or more (2020 - None)

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

	2021	2020
CEO	1	1
Training projects	9	9
Security	2	2
Retail/Reception	2	2
Administration/support	1	1
Weekend cover	1	1
	<u>16</u>	<u>16</u>

The Management Committee/Directors did not receive any remuneration or reimbursement of expenses.

MEANWOOD VALLEY URBAN FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2021**

13. TANGIBLE FIXED ASSETS

	Motor Vehicles	Farm Equipment	EpiCentre	Courtyard Centre	Outbuildings	Garden Access Works	Total
	£	£	£	£	£	£	£
Cost							
At 1 April 2020	21,500	18,267	624,792	506,443	68,029	112,990	1,352,021
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
At 31 March 2021	21,500	18,267	624,792	506,443	68,029	112,990	1,352,021
Depreciation							
At 1 April 2020	20,962	14,324	437,327	246,694	44,182	43,135	806,624
Charge for year	135	591	8,480	11,293	1,036	3,037	24,572
Disposals	-	-	-	-	-	-	-
At 31 March 2021	21,097	14,915	445,808	257,987	45,218	46,172	831,189
Net book value:							
At 31 March 2021	403	3,352	178,985	248,456	22,811	66,818	520,832
At 31 March 2020	538	3,943	187,465	259,749	23,847	69,855	545,398

The Farm buildings which were built before 31 March 1996 were not capitalised and as a result, do not have a cost value in these accounts. They were included in the original lease or built with grant aid.

All the buildings excluding land have a replacement value for insurance purposes of £4,125,000 (2020 – £3,461,500).

14. STOCK

	2021 £	2020 £
Livestock on hand	6,162	5,076
Shop goods for resale	1,614	1,750
	<u>7,776</u>	<u>6,826</u>

MEANWOOD VALLEY URBAN FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2021

15. DEBTORS – Amounts falling due within one year

	2021 £	2020 £
Trade debtors	<u>4,458</u>	<u>3,678</u>

16. CREDITORS – Amounts falling due within one year

	2021 £	2020 £
Accruals	<u>12,481</u>	<u>9,699</u>

17. RESTRICTED FUNDS

	Balance at 1.4.20 £	MOVEMENT IN FUNDS			Balance at 31.3.21 £
	£	Incoming resources £	Resources expended £	Transfers £	£
Capital					
EpiCentre	183,186	-	(8,193)	-	174,993
Courtyard Centre	256,619	-	(10,945)	-	245,674
Outbuildings Fund	23,847	-	(1,036)	-	22,811
CCTV	908	-	(136)	-	772
Play area	3,046	-	(136)	-	2,910
Picnic tables	326	-	(15)	-	311
Farm equipment	57	-	(9)	-	48
LsCash – Minibus	538	-	(135)	-	403
Education Equipment	1,279	-	(198)	-	1,081
Garden Access Works	69,855	-	(3,037)	-	66,818
Income					
Education Fund	5,403	3,479	(8,882)	-	-
Livestock Fund	936	-	(764)	-	172
Volunteers	276	-	(276)	-	-
Robert Collins	550	-	-	-	550
Interpretation Fund	235	-	-	-	235
Site Improvement	669	-	-	-	669
Bridge	40,432	6,000	(52,833)	6,401	-
Hen House	22,535	1,000	(6,729)	-	16,806
Courtyard Improvement	2,048	2,000	(3,419)	-	629
Education Internship Training	2,800	-	(40)	-	2,760
Market Garden	11,396	57,560	(24,130)	-	44,826
Defibrillator	250	700	(950)	-	-
	<u>627,191</u>	<u>70,739</u>	<u>(121,863)</u>	<u>6,401</u>	<u>582,468</u>

MEANWOOD VALLEY URBAN FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 March 2021

17. RESTRICTED FUNDS (Continued)

The capital restricted funds represent capital grants and contributions that the Farm has received to finance the acquisition and enhancement of fixed assets which are subject to depreciation. The grants and contributions are released in line with depreciation charges, and the balances on these accounts thus represent the extent to which the capital grants and contributions have not been written back.

The fund transfer of £6,401 represents a transfer from unrestricted to restricted funds to finance the Bridge Reinstatement and Bank Erosion Control Project.

The income restricted funds represent income that the Farm has received which is earmarked for specific projects. These include:

- The Education Fund was established for the development of the Farm's educational service, for the purchase of educational equipment and materials. It also includes funding received for an internship, the cost of which covers more than one year.
- The Livestock Fund was established for the purchase of farm animals and related equipment.
- The Robert Collins Fund was established for the purchase of plants and equipment.
- The Interpretation Fund was established to raise funds to upgrade signage to the site.
- The Site Improvements Fund was established for the purchase of equipment and repairs to the site.
- The Fencing Fund was established to upgrade fencing to the site.
- The Volunteer Fund was established to raise funds to provide materials for Corporate Social Responsibility volunteering projects.
- The Hen House Fund was established to raise funds to rebuild the Hen House.
- The Bridge Reinstatement and Bank Erosion Control Project was established to raise funds to replace the bridge on the Farm site spanning Meanwood Beck and install erosion control measures.
- The Courtyard Improvement Fund was established to raise funds to improve the courtyard.
- The Education Internship Training Fund was established to raise funds to be used for the training of the Farm's internee.
- The Market Garden Fund has been set up to raise external funds for the development of the Farm's market garden, and includes grants which have been successfully applied for which cover more than one financial year.
- The Defibrillator Fund has been set up to raise funds for the provision of a defibrillator at the Farm.

MEANWOOD VALLEY URBAN FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2021

18. STATEMENT OF CHANGES IN EQUITY

	2021	2020
	£	£
Surplus/(deficit) for the financial year	(25,214)	(53,715)
Net increase/(decrease) in equity	<u>(25,214)</u>	<u>(53,715)</u>
Opening funds	689,679	743,394
Closing Funds	<u>664,465</u>	<u>689,679</u>
 Realised funds	 664,465	 689,679
Unrealised funds	 -	 -
	<u>664,465</u>	<u>689,679</u>

MEANWOOD VALLEY URBAN FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2021

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Cash at Bank and in hand	Other assets (liabilities)	Total
	£	£	£	£
Restricted Funds :				
EpiCentre Fund	174,993	-	-	174,993
Courtyard centre	245,674	-	-	245,674
CCTV Fund	22,811	-	-	22,811
Outbuildings Fund	772	-	-	772
Play Area	2,910	-	-	2,910
Picnic Tables	311	-	-	311
Farm Equipment	48	-	-	48
LsCash - Minibus	403	-	-	403
Education Equipment	1,081	-	-	1,081
Garden Access Works	66,818	-	-	66,818
Livestock Fund	-	172	-	172
Robert Collins	-	550	-	550
Signage/Interpretation	-	235	-	235
Site Improvement	-	669	-	669
Hen House	-	16,806	-	16,806
Courtyard Improvement	-	629	-	629
Education Internship Training	-	2,760	-	2,760
Market Garden	-	44,826	-	44,826
	<u>515,821</u>	<u>66,647</u>	<u>-</u>	<u>582,468</u>
Unrestricted Funds :	5,004	74,736	2,257	81,997
	<u>520,825</u>	<u>141,383</u>	<u>2,257</u>	<u>664,465</u>

20. RELATED PARTIES

The Management Committee acting in concert are able to exercise control over the company and are accordingly together, the Controlling Party and individually, are related parties. No disclosures arise in respect of transactions with members of the Management Committee and no members received any remuneration or expenses during the year.

MEANWOOD VALLEY URBAN FARM LIMITED

**INCOME AND EXPENDITURE ACCOUNT
For the Year Ended 31 March 2021**

	31.3.21		31.3.20	
	£	£	£	£
NET INCOME FROM OPERATIONS				
Delivery of training and development programme (see note 1)		104,386		125,477
 Leeds City Council -				
General grant		44,144		44,144
Playscheme, grants and income		-		1,106
Education services		4,633		16,601
Grants, donations and legacies		159,220		8,207
Events		-		3,257
Café recharges		3,750		6,000
Shop income		2,140		11,605
Bike sales		1,630		-
Livestock and produce		15,616		13,924
Subscriptions		7,052		6,305
Visitors fees		13,613		33,615
		<hr/> 356,184		<hr/> 270,241
 OVERHEAD EXPENSES				
Business rates and rent		600		600
Water rates		1,299		1,880
Farm insurance		14,590		12,498
Gas		2,994		3,364
Electricity		5,108		5,031
Farm and other maintenance and tools		13,395		8,699
Deprecation of fixed assets		732		799
		<hr/> 38,718		<hr/> 32,871
 Wages and salaries		259,669		246,010
Vehicle insurance		1,063		1,060
Motor and travel expenses		2,460		1,855
Telephone and internet		1,430		1,220
Postage		-		458
		<hr/> 264,622		<hr/> 250,603
 Carried forward		303,340	356,184	283,474
				270,241

MEANWOOD VALLEY URBAN FARM LIMITED

**INCOME AND EXPENDITURE ACCOUNT
For the Year Ended 31 March 2021**

	31.3.21 £		31.3.20 £	
Brought forward	303,340	356,184	283,474	270,241
ReConnect	-		437	
Stationery, computer, photocopier and typing	3,973		4,091	
Visitor admission costs	1,075		61	
Training expenses	585		432	
Cleaning	3,155		3,320	
Sundry expenses	74		504	
Education services	417		2,438	
Reconnect+	132		374	
Shop purchases	1,277		6,558	
Livestock and produce	11,202		13,534	
Playscheme	-		1,957	
Events	20		667	
Functions and free issues	58		126	
Accountancy and legal fees	4,966		4,646	
	<hr/> 26,934		<hr/> 39,145	
Total expenses	330,274		322,619	
Less : Well Being Fund charges	-		(6,875)	
	<hr/>	330,274	<hr/>	315,744
(DEFICIT)/SURPLUS ON OPERATIONS		<hr/> 25,910		<hr/> (45,503)
Note 1				
Delivery of training and development programmes				
Reconnect+	9,500		9,750	
ReConnect	-		16,040	
Hire of EpiCentre	2,525		10,446	
Community care	67,739		67,739	
HOOOF projects	23,000		19,920	
Forest Project	1,622		1,582	
	<hr/> 104,386		<hr/> 125,477	

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

MEANWOOD VALLEY URBAN FARM LIMITED

MANAGEMENT INFORMATION For the Year Ended 31 March 2021

	31.3.21	31.3.20
	£	£
LIVESTOCK AND PRODUCE REVENUE ACCOUNT		
Sales	15,616	13,924
Cost of Sales		
Stock at 1 April 2020	5,077	5,477
Purchases	12,287	13,134
	<u>17,364</u>	<u>18,611</u>
Stock at 31 March 2021	(6,162)	(5,077)
	<u>(11,202)</u>	<u>(13,534)</u>
(Deficit)/surplus on operations	<u>4,414</u>	<u>390</u>
SHOP ACCOUNT		
Sales	2,140	11,605
Cost of Sales		
Stock at 1 April 2020	1,749	1,810
Purchases	1,142	6,497
	<u>2,891</u>	<u>8,307</u>
Stock at 31 March 2021	(1,614)	(1,749)
	<u>(1,277)</u>	<u>(6,558)</u>
Surplus on operations	<u>863</u>	<u>5,047</u>

Please note that the Income and Expenditure figures above are included separately in the Income and Expenditure Account on pages 25 and 26.