

Highbridge Community Farm Limited


Financial Report for the Period 1 January to 31 December 2020

This Financial Report accompanies the fifth annual return to the Financial Conduct Authority by Highbridge Community Farm Limited.

The notes on page 4 and 5 form part of these financial statements.

The accounts and notes on pages 2 to 5 are hereby signed on behalf of the Board pursuant to section 87 of the Co-operative and Community Benefit Societies Act 2014.

Director – Steve Grundy



Stephen Grundy (Apr 3, 2021 20:49 GMT+1)

Date Apr 3, 2021

Director – Jim Malpus



J. Malpus (Apr 3, 2021 21:31 GMT+1)

Date Apr 3, 2021

Secretary – Lynn Sheil



L Sheil (Apr 5, 2021 17:00 GMT+1)

Date



L Sheil (Apr 5, 2021 17:00 GMT+1)

Highbridge Community Farm Limited

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Income and Expenditure

Income in the period	2020	2019
Grants and Donations	£41	£2,084
Stakeholder Membership Payments (see note 3)	£1,310	£1,300
Produce Sales	£5,748	£5,378
Social Events	£0.00	£675
Craft Fair / Open Days	£0.00	£264
Incidental Items	£22	£108
Total Income	£7,121	£9,809
Expenditure and Costs for the Period		
Co-operative Costs	£429	£187
Publicity and Website	£280	£209
Craft Fair and Social Costs	£0	£796
Insurance (See Note 6)	£494	£469
Tenancy Agreement (See Note 6.1)	£100	£400
Depreciation (See Notes 2.1 & 2.2)	£554	£324
Seeds and Plants (See Note 6)	£842	£630
Compost, Fertiliser etc	£380	£259
Tools	£530	£195
Irrigation Equipment	£391	£345
Other Equipment / Consumables	£272	£566
Fencing and Security	£724	£28
Fuel and Machine Oil	£224	£136
Charitable Donations	£70	£0
Maintenance and Repairs (See Note 4)	£2,969	£290
Total Expenditure	£8,259	£4,834
Surplus for the Period	(£1,138)	£4,975

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Share Account

	2020	2019
Share Capital Receipts	£48	£51
Share Capital at the end of the Period	£339	£291

Balance Sheet

At 31 December 2020

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Fixed Assets (see note 2.1)	3,812	4,366
Prepayments (see note 6)	977	910
Cash at Bank and in Hand (see note 3)	6,353	6,816
Assets	11,142	12,092
Creditors (See note 3)	(140)	
Net Assets	11,002	12,092
Financed by:		
Share Capital	339	291
Accumulated Surplus (See Note 8)	10,663	11,801
	11,002	12,092

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Notes to the Accounts:

- 1 The financial statements are prepared on the historical cost basis and in accordance with applicable accounting standards.
- 2.1 Fixed assets are depreciated on a straight-line basis over 10 years.

	2020	2019
	£	£
Cost B/Fwd	5,540	3,240
Additions	<u> </u>	<u>2,300</u>
	5,540	5,540
Depreciation B/Fwd	1,174	850
Charge for the year	<u>554</u>	<u>324</u>
Total depreciation	<u>1,728</u>	<u>1,174</u>
Total fixed Assets	3,812	4,366

- 2.2 The date for the commissioning and the start of depreciation for Composting Toilet and Fruit shed is 31 December 2019. Total cost £2,300. Green Shed cost £3,240
- 3 Stakeholder early renewals for 2021 totaling £140 made in December 2020 are included in 'Cash at Bank and in Hand'; and are carried forward to 2021 as a liability and will be recognized in the 2021 year end accounts.
- 4 Significant one off expenditure of £1,992 for tree lopping, required for health and safety reasons is included in maintenance and repairs
- 5 The Society has been granted mutual trading status and exemption from Corporation Tax.

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6. The accounts include prepayments for a number of items. The resulting adjustments are shown in the table below.

Items	B/Fwd from 2019	C/Fwd to 2021	Net change
Annual Tenancy (see note 6.1)	+£100	-£0	£100
Insurance	+£128	-£136	-£8
Seeds and Plants	+£682	-£841	-£158
Total Adjustments	+£910	-£977	-£66

6.1. The Landlord waved the Tenancy Fee for April 2020 to March 2021

7 Rounding up to nearest £1 for seeds and plants

8. The accumulated surplus is given by:

Opening surplus	£11,801
Surplus for the period	<u>(£ 1,138)</u>
Accumulated surplus	£10,663