

Highbridge Community Farm Limited

Financial Report for the Period 1 January to 31 December 2021

This Financial Report accompanies the sixth 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

Steve Grundy

Date Mar 16, 2022

Director – Jim Malpus

J. Malpus

Date Mar 16, 2022

Secretary – Lynn Sheil

L Sheil

Date Mar 21, 2022

16/3/22

Highbridge Community Farm Limited

Financial Report for the Period 1 January to 31 December 2021

Income and Expenditure

| Income in the period | 2021 | 2020 |
|---|---------------|-----------------|
| Grants and Donations | £14 | £41 |
| Membership Payments (Notes 3.1 & 3.2) | £1,419 | £1,310 |
| Produce Sales | £5,333 | £5,748 |
| Social Events | £163 | £0 |
| Craft Fair / Open Days | £0 | £0 |
| Incidental Items | £115 | £22 |
| Total Income | £7,044 | £7,121 |
| Expenditure and Costs for the Period | | |
| Co-operative Costs | £481 | £429 |
| Publicity and Website | (£41) | £280 |
| Craft Fair and Social Costs | £66 | £0 |
| Insurance (Note 5) | £522 | £494 |
| Tenancy Agreement (Note 5.1) | £300 | £100 |
| Depreciation (Notes 2.1) | £554 | £554 |
| Seeds and Plants (Note 5) | £1,000 | £842 |
| Compost, Fertiliser etc | £660 | £380 |
| Tools | £582 | £530 |
| Irrigation Equipment | £450 | £391 |
| Other Equipment / Consumables | £378 | £272 |
| Fencing and Security | £30 | £724 |
| Fuel and Machine Oil | £166 | £224 |
| Charitable Donations | £105 | £70 |
| Maintenance and Repairs | £1,519 | £2,969 |
| Total Expenditure | £6,772 | £8,259 |
| Surplus for the Period | £272 | (£1,138) |
| | | |

Highbridge Community Farm Limited

Financial Report for the Period 1 January to 31 December 2021

Share Account

| | 2021 | 2020 |
|--|------|------|
| Share Capital Receipts | £45 | £48 |
| Share Capital at the end of the Period | £384 | £339 |

Balance Sheet

At 31 December 2021

| | <u>2021</u> | <u>2020</u> |
|---|---------------|---------------|
| | <u>£</u> | <u>£</u> |
| Fixed Assets (Note 2.1) | 3,258 | 3,812 |
| Prepayments (Note 5) | 864 | 977 |
| Cash at Bank and in Hand (see note 3.1 and 3.2) | 7,507 | 6,353 |
| Assets | 11,629 | 11,142 |
| Creditors (Note 3.1 & 3.2) | (10) | (140) |
| Liabilities (Note 5.1) | (300) | |
| Net Assets | 11,319 | 11,002 |
| Financed by: | | |
| Share Capital | 384 | 339 |
| Accumulated Surplus (See Note 6) | 10,935 | 10,663 |
| | 11,319 | 11,002 |

Highbridge Community Farm Limited

Financial Report for the Period 1 January to 31 December 2021

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.

| | 2021 | 2020 |
|---------------------------|--------------|--------------|
| | £ | £ |
| Cost B/Fwd | 5,540 | 5,540 |
| Additions | <u>5,540</u> | <u>5,540</u> |
| Depreciation B/Fwd | 1,728 | 1,174 |
| Charge for the year | <u>554</u> | <u>554</u> |
| Total depreciation | <u>2,282</u> | <u>1,728</u> |
| Total fixed Assets | 3,258 | 3,812 |

- 3.1 Stakeholder early renewals for 2021 totaling £140 made in December 2020 and are carried forward and recognized in the income for 2021
- 3.2 Stakeholder early renewals for 2022 totaling £10 made in December 2021 and are carried forward to 2022 and will be recognized in the 2022 year end accounts.
- 4 The Society has been granted mutual trading status and exemption from Corporation Tax.

Highbridge Community Farm Limited

Financial Report for the Period 1 January to 31 December 2021

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

| Items | B/Fwd from 2020 | C/Fwd to 2022 | Net change |
|-------------------------------|-----------------|---------------|-------------|
| Annual Tenancy (see note 5.1) | +£0 | -£0 | £0 |
| Insurance | +£136 | -£143 | -£7 |
| Seeds and Plants | +£841 | -£651 | £190 |
| Solent Gardeners Fayre | +£0 | -£70 | -£70 |
| Total Adjustments | +£977 | -£864 | £113 |

5.1. The Landlord waived the Annual Tenancy Fee from April 2020 to March 2021. The rent was not paid until paid in January 2022, therefore no adjustments required. However, a liability of £300 to cover the period April to December 2021 is accrued for and recorded in the Balance Sheet

6. The accumulated surplus is given by:

| | |
|----------------------------|----------------|
| Opening surplus | £10,663 |
| Surplus for the period | <u>£ 272</u> |
| Accumulated surplus | £10,935 |

END

Signature: Steve Grundy
Steve Grundy (Mar 16, 2022 12:06 GMT)

Email: s.grundy831@btinternet.com

Signature: J. Malpuss
J. Malpuss (Mar 16, 2022 17:01 GMT)

Email: jim.malpuss@btinternet.com

Signature: L Sheil
L Sheil (Mar 21, 2022 21:07 GMT)

Email: lynn.sheil@btinternet.com