

Statement of Financial Activities

FRIENDS OF FIRS FARM Statement of Financial Activities for the period ended 31st March 2021

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
INCOMING RESOURCES				
Donation	26	200	226	6,735
Enfield In Bloom	-	-	-	100
Groundworks	-	-	-	5,000
Winter Wonderland	5	-	5	-
Forest school	-	1,314	1,314	-
Other fundraising	194	-	194	-
TOTAL INCOMING RESOURCES	224	1,514	1,738	8,953
RESOURCES EXPENDED				
Expenses in raising funds	-	-	-	490
Charitable Expenditure				
Project Activities	27	-	27	8,322
Festivals & Events	-	-	-	2,538
Equipment (5)	806	-	806	-
General Administration costs	118	-	118	266
Professional fees	-	-	-	500
TOTAL RESOURCES EXPENDED	951	-	951	12,116
Net Incomings and (outgoings)	(727)	1,514	787	3,026
BALANCE BROUGHT FORWARD	4,337	18,480	22,817	19,791
BALANCE CARRIED FORWARD	3,610	19,994	23,604	22,817

Balance Sheet

FRIENDS OF FIRS FARM
Balance Sheet as at 31st MARCH 2021

	Notes	2021 £	2020 £
Current Assets	(6)		
Debtor		108	-
Cash at Bank and in Hand		23,550	22,817
Deposit and Cash		-	-
Current Liabilities			
Creditors: Falling due within one year		54	-
Accruals and Creditors		-	-
Net Assets		<u>23,604</u>	<u>22,817</u>
As Represented By:			
Restricted Fund	(7)	19,994	18,480
Unrestricted fund	(8)	3,610	4,337
Total Funds		<u>23,604</u>	<u>22,817</u>

The accounts were approved by the Trustees on xxth Month 2021 and signed on their behalf by:

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Chair

Treasurer

Toni Guiver

Simon Jarosch

FRIENDS OF FIRS FARM

Period Ended 31st March 2021

Notes to the accounts

1. Accounting Basis

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). Friends of Firs Farm 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 Charity trustees are of the view that measures taken in reviewing organisational costs regularly and successful in applying for continuation funding have secured the immediate future of the Charity for the next 12 months and that on this basis the charity is a going concern.

2. Cash Flow Statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

3. Incoming resources

Income is recognised in the period to which it relates, unless specified otherwise by the funder. Project funding is, in general, repayable if not expended within the relevant project. Such income is only recognised to the extent that it ceases to be repayable. The income is accounted for on a receivable basis.

4. Resource Expendable

Resources expended are included in the Statement of Financial Activities inclusive of VAT which cannot be recovered.

5. Equipment

Equipment was purchased to support litter picking activities (£274), materials for the mud kitchen (£230) and materials for the music wall (£223).

6. Fixed assets

The organisation has no fixed assets.

7. Restricted Fund

Restricted funds of £1,514 were received, mainly in relation to the Forest School through facebook fundraising.

No expenditure of restricted funds took place for the year ended 2021. Preparations are underway to

utilise these funds once the lockdown eases. The restricted fund balance carried forward into 2022 is £19,994.

8. Unrestricted Fund

Unrestricted funds were generated from Donation & fundraising. The current balance of £3,610 is carried forward into the next financial year.

These are accumulated to enable the organisation to continue its activities in case of loss of funding and to cover cost which is not funded by funders but to meet our organisational objectives in line with our reserve policy.

9. Staff Cost

The organisation has no paid staff on payroll.

There were no transactions of any nature with any of the Trustees