

Statement of Financial Activities

FRIENDS OF FIRS FARM

Statement of Financial Activities for the period ended 31st March 2022

	Un- restricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
INCOMING RESOURCES				
Donation	1,004	70,500	71,504	226
Enfield In Bloom	-	-	-	-
Groundworks	-	-	-	-
Winter Wonderland	-	-	-	5
Forest school	-	218	218	1,314
Other fundraising	403	-	403	194
TOTAL INCOMING RESOURCES	1,407	70,718	72,126	1,738
RESOURCES EXPENDED				
Expenses in raising funds	-	-	-	-
Charitable Expenditure				
Project Activities	128	-	128	27
Festivals & Events	164	-	164	-
Equipment (5)	604	-	636	806
General Administration costs	39	-	39	118
Other expenses	165	-	165	-
Professional fees	69	490	559	-
TOTAL RESOURCES EXPENDED	1,691	-	1,691	951
Net Incomings and (outgoings)	238	70,196	70,435	787
BALANCE BROUGHT FORWARD	5,060	18,490	23,550	22,817
BALANCE CARRIED FORWARD	5,298	88,686	93,984	23,604

Balance Sheet

FRIENDS OF FIRS FARM Balance Sheet as at 31st MARCH 2022

	Notes	2022 £	2021 £
Current Assets	(6)		
Debtor		-	108
Cash at Bank and in Hand		93,984	23,550
Deposit and Cash		-	-
Current Liabilities			
Creditors: Falling due within one year		-	54
Accruals and Creditors		-	-
Net Assets		<u>93,984</u>	<u>23,604</u>
As Represented By:			
Restricted Fund	(7)	88,686	19,994
Unrestricted fund	(8)	5,298	3,610
Total Funds		<u>93,984</u>	<u>23,604</u>

The accounts were approved by the Trustees on 8th June 2022 and signed on their behalf by:

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Chair

Treasurer

Toni Guiver

Simon Jarosch

FRIENDS OF FIRS FARM

Period Ended 31st March 2022

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 the clearing of the ponds, maintenance equipment for the play area and eco club.

6. Fixed assets

The organisation has no fixed assets.

7. Restricted Fund

Restricted funds of £70,718 were received, mainly in relation to the Community Hub. Expenditure of restricted funds took place for the year ended 2022 relating to the planning

application for the community hub (£490) and the eco club (£32). The restricted fund balance carried forward into 2022 is £88,686.

8. Unrestricted Fund

Unrestricted funds were generated from Donation & fundraising. The current balance of £5,298 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 meet organisational objectives in line with the 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