

**Registered number: 07673069**  
**Charity number: 1142593**

# **Ouseburn Farm Charity Limited**

**(A company limited by guarantee)**

**Trustees' report and financial statements**

**31 March 2016**

# **Ouseburn Farm Charity Limited**

(A company limited by guarantee)

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# Ouseburn Farm Charity Limited

(A company limited by guarantee)

## Officers and professional advisers

Year ended 31 March 2016

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**Trustees**

G Cook  
G Brown (retired 16 June 2016)  
R Ryver  
Reverend A Marks  
W Renshaw, Chair  
M E Condie (retired 30 June 2015)  
M T Graham  
J Hume  
R Bailey

**Company registered number** 07673069

**Charity registered number** 1142593

**Registered office** St Silas Church Building  
Clifford Street  
Byker  
Newcastle upon Tyne  
NE6 1PG

**Company secretary** M Graham

**Independent auditor** UNW LLP  
Chartered Accountants  
Citygate  
St James Boulevard  
Newcastle upon Tyne  
NE1 4JE

**Bankers** Royal Bank of Scotland plc  
1 Trinity Gardens  
2nd Floor  
Broadchare  
Quayside  
Newcastle upon Tyne  
NE1 2HF

**Solicitors** David Gray & Co  
56 Westgate Road  
Newcastle upon Tyne  
NE1 5XU

# **Ouseburn Farm Charity Limited**

(A company limited by guarantee)

## **Chairman's statement Year ended 31 March 2016**

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Over the last financial year the farm has improved its earned income through the new café facility, adult placement courses, school visits and events, room hire and general donations. The challenge over the last year has been the ever increasing difficulties of raising funds through charitable Trust applications. Therefore, it has been important to develop a more sustainable business model to move into the current financial year.

From the start of the last financial year school group bookings for workshops have increased by 22.91% with excellent feedback from visiting teachers. The farm is used more for various training sessions for corporate and charitable groups, which equates to a 56% increase in individuals training on the farm. The estimated total visitors using the farm over the last year, which includes general public, training, school groups and learners has increased by 26% from last year.

The café is an effective source of income for the farm with turnover increasing by 194% since being relocated to the front area of the farm. The café continues to grow as a meeting place for visitors and business people in the Ouseburn area and is developing some new brands of food utilizing meat and produce directly from the farm.

Adult placement training has also increased during the last financial year with the enrolment of new learners, but also current learners increasing their training to incorporate more than one day. Adult placement has increased by 26.31% and now offers formal qualifications to learners who wish to develop their skills further.

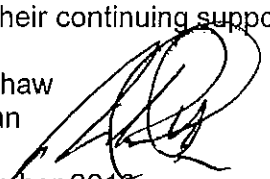
Through hard work and dedication, the farm has had an encouraging year albeit a challenging one. Generally, over the last year the farm has increased its profile, particularly in people recognising the farm exists as a free and unique venue, but also in the work the farm does and its benefits to the community. This has been evidenced by the nomination of charity of the year by Sainsbury's and RBS and has gained the attention of the Royal Horticultural Society who has worked with the farm on their 'grey to green' project. Thanks to them all and all the other businesses, trusts, and members of the public who have supported us this year.

I would also like to thank the Farm Business Manager, Andrea Haynes and her team for their hard work, which has been ably supported by some very dedicated volunteers, including my colleagues, the board of Trustees.

In addition, I would like to thank the board and senior management team of Tyne Housing Association for their continuing support.

Name W Renshaw  
Chairman

Date 7 September 2016



# **Ouseburn Farm Charity Limited**

(A company limited by guarantee)

## **Trustees' report**

**Year ended 31 March 2016**

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The trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Ouseburn Farm Charity Limited (the company) for the year ended 31 March 2016. The trustees confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

### **Structure, governance and management**

The company is governed by the Memorandum and Articles of Association. The charity was incorporated on 16 June 2011 (company number 07673069) and registered as a charity on 27 June 2011 (charity number 1142593).

### **Method of appointment and training of Trustees**

Trustees are appointed in accordance with the Articles of Association and membership is solely open to individuals who are members of Tyne Housing Association Limited. The present trustees have considerable knowledge and expertise of management and promotion of Ouseburn Farm Environmental, Education and Training Centre.

### **Organisational structure and decision making**

Overall management is delegated by the trustees to the Senior Management of Tyne Housing Association Limited who operate the charitable company in line with the policies approved by the trustees.

The board of management of the charity meets four times per year, in addition to which it convenes an Annual General Meeting.

None of the trustees has any beneficial interest in the company.

### **Public benefit**

The trustees confirm that they have had regard to the Charity Commission's general guidance on public benefit when reviewing the Charity's purpose and goals and in their plans for future activities. They have concluded that the Charity is in full compliance with the guidance.

# **Ouseburn Farm Charity Limited**

(A company limited by guarantee)

## **Trustees' report (continued)**

**Year ended 31 March 2016**

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### **Objectives and Activities**

Ouseburn Farm Charity Limited develops its activities in accordance with its prime objectives, that is to manage and promote the Ouseburn Environment Centre.

Ouseburn Farm, situated in the east end of Newcastle, is a free visitor attraction that boasts an award winning environmentally friendly visitor centre which includes pigs, sheep, goats, chicken, rabbits, guinea pigs, meadows, ponds and woodland. The farm offers training to vulnerable adults, volunteering opportunities for local people and a range of activities for families and school children.

Ouseburn Farm Charity Limited is a company limited by guarantee established to carry on the business of:

- a) advancing education by providing social, recreational, agricultural, environmental, art, craft, training and workshop facilities for public benefit
- b) relieving the needs of people with disabilities, both mental and physical, by providing training and workshop facilities.

### **Achievements and performance**

A review of the year is set out in the Chairman's statement on page 2.

### **Financial review**

The charity receives grant funding and donations which cover the cost of managing and promoting the Ouseburn Farm Environmental, Education and Training Centre.

The main sources of income for the charity are grant aid from Newcastle City Council, hire of the buildings and use of facilities. The charity also benefits from charitable donations including a donation from Tyne Housing Association Limited.

Expenditure during the year has helped the charity meet its objectives by continuing to operate as a free visitor attraction, offering training to vulnerable adults, education activities for local school children and volunteering opportunities for the benefit of the local community.

Whilst the charity continues to be reliant upon grant support, the trustees are satisfied with the financial performance of the organisation during the year.

### **Risks and uncertainties**

The charitable company faces many of the risks and uncertainties as that of Tyne Housing Association Limited, its controlling party, and has accordingly embraced the Association's risk management policies. These are detailed more fully in the Tyne Housing Association Limited financial statements for the year ended 31 March 2016, which are available upon request from the company secretary.

# **Ouseburn Farm Charity Limited**

(A company limited by guarantee)

## **Trustees' report (continued)** **Year ended 31 March 2016**

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### **Reserves policy**

Total funds carried forward at 31 March 2016 amount to £23,359 (2015: £22,724). The charitable company, with the continued support of Tyne Housing Association Limited, seeks to build reserves to between 3 and 6 months expenditure which the trustees consider will allow it to continue to trade in the event of any of its major funding sources being reduced.

### **Going concern**

The trustees have considered the charitable company's current and future prospects and its availability of financing from its ultimate parent undertaking and are satisfied that the company can continue to pay its liabilities as they fall due for a period of at least 12 months from the date of approval of these financial statements. For this reason, the trustees continue to adopt the going concern basis of preparation for these financial statements. Further details are set out in the accounting policies.

### **Future developments**

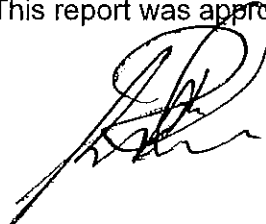
Ouseburn Farm aims to continue to benefit the public by continuing to advance education by providing social, recreational, agricultural, environmental and art craft training. Ouseburn Farm will also continue to provide training and workshop facilities for vulnerable adults.

### **Disclosure of information to auditor**

Each of the persons who are trustees at the time when this trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This report was approved by the trustees on 7 September 2016 and signed on their behalf by:



**W Renshaw, Chair**

# **Ouseburn Farm Charity Limited**

(A company limited by guarantee)

## **Trustees' responsibilities statement**

**Year ended 31 March 2016**

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The trustees (who are also directors of Ouseburn Farm Charity Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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





## **Independent auditor's report to the members of Ouseburn Farm Charity Limited**

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We have audited the financial statements of Ouseburn Farm Charity Limited for the year ended 31 March 2016 set out on pages 9 to 20. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

### **Respective responsibilities of trustees and auditor**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditor under section 145 of the Charities Act 2011 and report to you in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the trustees' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.



## **Independent auditor's report to the members of Ouseburn Farm Charity Limited**

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### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- the company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a strategic report.

A handwritten signature in black ink, appearing to read 'Michael Morris'.

Michael Morris FCA ACCA, (Senior Statutory Auditor)  
**for and on behalf of UNW LLP, Statutory Auditor**  
Chartered Accountants  
Newcastle upon Tyne  
7 September 2016

# Ouseburn Farm Charity Limited

(A company limited by guarantee)

## Statement of financial activities

Year ended 31 March 2016

	Note	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
<b>Income from:</b>				
Donations and legacies	2	160,579	160,579	123,940
Other trading activities	3	83,472	83,472	69,255
Charitable activities	4	46,444	46,444	49,701
<b>Total income</b>		<b>290,495</b>	<b>290,495</b>	<b>242,896</b>
<b>Expenditure on:</b>				
Raising funds	5	18,809	18,809	10,812
Charitable activities	6	271,051	271,051	259,360
<b>Total expenditure</b>		<b>289,860</b>	<b>289,860</b>	<b>270,172</b>
<b>Net income / (expenditure)</b>		<b>635</b>	<b>635</b>	<b>(27,276)</b>
<b>Net movement in funds</b>		<b>635</b>	<b>635</b>	<b>(27,276)</b>
<b>Reconciliation of funds:</b>				
Total funds at 1 April 2015		22,724	22,724	50,000
<b>Total funds at 31 March 2016</b>		<b>23,359</b>	<b>23,359</b>	<b>22,724</b>

All activities relate to continuing operations.

The notes on pages 11 to 20 form part of these financial statements.

# Ouseburn Farm Charity Limited

(A company limited by guarantee)

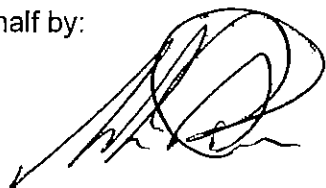
## Balance sheet At 31 March 2016

	Note	£	2016 £	£	2015 £
<b>Fixed assets</b>					
Tangible assets	11		<b>27,002</b>		13,392
<b>Current assets</b>					
Debtors	12	<b>16,189</b>		16,563	
Cash at bank and in hand		<b>170,685</b>		76,365	
		<b>186,874</b>		92,928	
<b>Creditors:</b> amounts falling due within one year	13	<b>(190,517)</b>		(83,596)	
<b>Net current (liabilities)/assets</b>			<b>(3,643)</b>		9,332
<b>Net assets</b>			<b>23,359</b>		22,724
<b>Charity Funds</b>					
Unrestricted funds	14		<b>23,359</b>		22,724
<b>Total funds</b>			<b>23,359</b>		22,724

The trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 145 of the Charities Act 2011.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the trustees on 7 September 2016 and signed on their behalf by:



**W Renshaw, Chair**

The notes on pages 11 to 20 form part of these financial statements.  
Registered company number 07673069

# **Ouseburn Farm Charity Limited**

(A company limited by guarantee)

## **Notes to the financial statements Year ended 31 March 2016**

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### **1. Accounting policies**

#### **1.1 Basis of preparation of financial statements**

Ouseburn Farm Charity Limited is a company limited by guarantee incorporated in the United Kingdom. The address of the registered office is given in the company information page of these financial statements.

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) and the Companies Act 2006

The financial statements are prepared in sterling which is the functional currency of the company and rounded to the nearest £.

Ouseburn Farm Charity Limited meets the definition of a public benefit entity under FRS 102 and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### **Reconciliation with previous Generally Accepted Accounting Practice**

Following the transition to FRS 102 for the first time in 2016, all of the accounting policies have been aligned with the new accounting standard. Where this has resulted in a material change to the amounts or presentation within the financial statements as at the date of transition (1 April 2014) then a transition adjustment has been made. There are no adjustments to previously reported figures as a result of the new accounting standards, although the presentation of the prior year figures within the Statement of Financial Activities have been amended to combine Governance costs with Support costs within Charitable activities.

#### **1.2 Going concern**

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operating existence for the foreseeable future and meet its liabilities as they fall due.

The company is dependent on continuing financial support being available from its ultimate parent undertaking.

The directors have received confirmation that financial support will continue to be available to the company in the foreseeable future by way of support from its ultimate parent undertaking and believe that the forecasts are prepared on the best available current information. Accordingly, the directors of the company believe that it is appropriate to prepare the financial statements on a going concern basis.

# **Ouseburn Farm Charity Limited**

(A company limited by guarantee)

## **Notes to the financial statements**

**Year ended 31 March 2016**

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### **1. Accounting policies (continued)**

#### **1.3 Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

#### **1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

#### **1.5 Cash flow**

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small charitable company.

#### **1.6 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

#### **1.7 Tangible fixed assets and depreciation**

All fixed assets are initially recorded at cost. The carrying values of fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

# **Ouseburn Farm Charity Limited**

(A company limited by guarantee)

## **Notes to the financial statements Year ended 31 March 2016**

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### **1. Accounting policies (continued)**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold property	-	40 years
Fixtures and fittings	-	4-10 years

#### **1.8 Leasing and hire purchase commitments**

Rentals payable under operating leases are charged in the profit and loss account on a straight-line basis over the lease terms.

#### **1.9 Unrestricted funds**

The charity's unrestricted fund is available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

#### **1.10 Designated reserves**

Designated reserves are funds identified by the Trustees for specific purposes.

#### **1.11 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount repaid net of any trade discounts due.

#### **1.12 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### **1.13 Creditors and provisions**

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

# Ouseburn Farm Charity Limited

(A company limited by guarantee)

## Notes to the financial statements

Year ended 31 March 2016

### 1. Accounting policies (continued)

#### 1.14 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### 1.15 Key judgements

The key judgements used in applying the above accounting policies are the recognition of grant income, and at what point the charity has entitlement to the revenue.

### 2. Donations

	2016 £	2015 £
Barbour Foundation	5,000	-
City of Newcastle - Ousburn Ward Committee	1,117	-
City of Newcastle - Wellbeing Fund	3,055	-
Tyne Housing Association Limited	111,475	97,985
Peoples Theatre Green Room Club	50	-
Benfield Charitable Trust	-	500
Fatface	890	-
Community Foundation LEAF fund	-	16,300
Garfield Weston Foundation	10,000	-
Sir James Knott Fund	5,000	-
General donations	8,994	8,248
RW Mann Trust	1,000	-
Asda	-	200
Sacred Heart School	-	45
Catherine Cookson Charitable Trust	-	500
Local giving	209	162
Joicey Trust	2,000	-
Sainsbury	1,701	-
Other grants	10,088	-
Total	160,579	123,940



# Ouseburn Farm Charity Limited

(A company limited by guarantee)

## Notes to the financial statements

Year ended 31 March 2016

### 3. Other income from generated funds

	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Sales of goods and services	70,294	70,294	59,738
Room hire	13,178	13,178	9,517
	<u>83,472</u>	<u>83,472</u>	<u>69,255</u>

In 2015, of the total fundraising income, £ 69,255 was to unrestricted funds and £ NIL was to restricted funds.

### 4. Income from charitable activities

	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Grants received for specific projects	6,265	6,265	18,000
Training income	40,179	40,179	31,701
	<u>46,444</u>	<u>46,444</u>	<u>49,701</u>

In 2015, of the total income from charitable activities, £ 49,701 related to unrestricted funds and £ NIL related to restricted funds.

### 5. Costs of trading activities

	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Cafe running costs	18,809	18,809	10,812

In 2015, of the total voluntary income, £ 10,812 related to unrestricted funds and £ NIL related to restricted funds.

# Ouseburn Farm Charity Limited

(A company limited by guarantee)

## Notes to the financial statements Year ended 31 March 2016

### 6. Analysis of resources expended by activities

	Activities undertaken directly 2016 £	Support costs 2016 £	Total 2016 £	Total 2015 £
Charitable activities (see notes 7 and 8 below)	<b>234,594</b>	<b>36,457</b>	<b>271,051</b>	259,360

In 2015, of the total voluntary income, £ 209,360 related to unrestricted funds and £50,000 related to restricted funds

### 7. Direct costs

	Total 2016 £	Total 2015 £
Direct project costs	<b>47,125</b>	41,457
Wages and salaries	<b>154,704</b>	140,832
National insurance	<b>13,570</b>	10,105
Pension cost	<b>12,045</b>	10,855
Depreciation	<b>7,150</b>	828
	<b>234,594</b>	204,077

### 8. Support costs

	Total 2016 £	Total 2015 £
Central running costs	<b>34,657</b>	53,783
Governance costs - audit fee	<b>1,800</b>	1,500
	<b>36,457</b>	55,283

# Ouseburn Farm Charity Limited

(A company limited by guarantee)

## Notes to the financial statements Year ended 31 March 2016

### 9. Staff costs

Staff costs were as follows:

	2016 £	2015 £
Wages and salaries	154,704	140,832
Social security costs	13,570	10,105
Other pension costs	12,045	10,855
	<u>180,319</u>	<u>161,792</u>

The average monthly number of employees was: 8 (2015: 8) and the average monthly number of employees during the year expressed as full time equivalents was as follows (including casual and part-time staff):

	2016 No.	2015 No.
Staff employed	<u>8</u>	<u>8</u>

No employee received remuneration amounting to more than £60,000 in either year.

### 10. Trustees' remuneration

Two trustees were remunerated through Tyne Housing Association Limited in relation to management time spent on Ouseburn Farm. The total remuneration recharged amounted to £4,216 (2015: £3,175). In addition, during the year retirement benefits were accruing to two trustees (2015 - two trustees).

One trustee received out of pocket expenses totalling £nil (2015: £95). These expenses were borne by Tyne Housing Association Limited.

# Ouseburn Farm Charity Limited

(A company limited by guarantee)

## Notes to the financial statements

Year ended 31 March 2016

### 11. Tangible fixed assets

	Freehold property £	Furniture & equipment £	Total £
<b>Cost</b>			
At 1 April 2015	75,744	19,079	94,823
Additions	9,350	11,410	20,760
At 31 March 2016	85,094	30,489	115,583
<b>Depreciation</b>			
At 1 April 2015	75,744	5,687	81,431
Charge for the year	156	6,994	7,150
At 31 March 2016	75,900	12,681	88,581
<b>Net book value</b>			
At 31 March 2016	9,194	17,808	27,002
At 31 March 2015	-	13,392	13,392

### 12. Debtors

	2016 £	2015 £
Trade debtors	5,945	16,449
Prepayments and accrued income	10,244	114
	16,189	16,563

### 13. Creditors:

Amounts falling due within one year

	2016 £	2015 £
Amounts owed to group undertakings	181,027	76,444
Other taxation and social security	3,095	3,131
Other creditors	-	729
Accruals and deferred income	6,395	3,292
	190,517	83,596

# Ouseburn Farm Charity Limited

(A company limited by guarantee)

## Notes to the financial statements

Year ended 31 March 2016

### 14. Summary of funds

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
General funds	22,724	290,495	(289,860)	23,359

### 15. Pension commitments

The charitable company operates a money purchase pension scheme for its directors and employees. The assets of the scheme are held separately from those of the company in an independently administered fund. £318 of unpaid contributions are outstanding at the year end (2015: £729).

### 16. Operating lease commitments

At 31 March 2016 the company had future minimum lease payments under non-cancellable operating leases as follows:

	Land and buildings	
	2016 £	2015 £
Within 1 year	20	21
Between 2 and 5 years	80	84
After more than 5 years	20	21
Total	120	126

### 17. Related party transactions

The charity is a wholly owned subsidiary of Tyne Housing Association Limited, and as such taken advantage of the exemptions in Financial Reporting Standard 102 not to disclose transactions between other entities within the group.

### 18. Ultimate parent undertaking and controlling party

The charitable company's controlling party is Tyne Housing Association Limited as all members are required to be members of Tyne Housing Association Limited. Copies of its group financial statements, which include the company, are available from the Company Secretary.

# **Ouseburn Farm Charity Limited**

(A company limited by guarantee)

## **Notes to the financial statements**

**Year ended 31 March 2016**

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### **19. Liability of members**

The Charity is a private company limited by guarantee. The liability of the members is limited and every member undertakes to contribute to the assets of the company, in the event of the company being wound up while he or she is a member, or within one year after he or she ceases to be a member, for the debts and liabilities of the company contracted before he or she ceased to be a member and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributions among themselves, such amount as may be required not exceeding one pound.