

REGISTERED COMPANY NUMBER: 07663557 (England and Wales)
REGISTERED CHARITY NUMBER: 1156143

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 JUNE 2018
FOR
THE VILLAGE CHURCH FARM**

Dexter & Sharpe (Skegness)
Chartered Certified Accountants
26 Ida Road
Skegness
Lincolnshire
PE25 2AR

THE VILLAGE CHURCH FARM
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FOR THE YEAR ENDED 30 JUNE 2018

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THE VILLAGE CHURCH FARM
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2018

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2018. The trustees have adopted the provisions of 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).

The company was incorporated on 9 June 2011 and registered as a charity on 12 March 2014.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is the promotion and advancement of the education of the public in the history, culture and heritage of The Church Farm Museum and of the County of Lincolnshire and the surrounding area.

The aim of the charity is to provide a hands-on, child-friendly, educational experience situated in an open-air museum of agricultural history.

Significant activities

During the year, the charity hosted numerous events and also offered educational visits for local schools as well as hosting weekly activities.

Volunteers

The charity relies on the voluntary work of the directors and members.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

Recruitment and appointment of new trustees

New trustees are recruited through a process of consultation with the recommendation by existing trustees, based on existing needs within the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07663557 (England and Wales)

Registered Charity number

1156143

Registered office

Church Farm Museum
Church Road South
Skegness
Lincolnshire
PE25 2HF

THE VILLAGE CHURCH FARM
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2018

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

T Monahan	- resigned 31.5.2018
T R Ashton	- resigned 20.3.2018
S R Kirk	- resigned 20.3.2018
A P Harris	
R A J Martin	- resigned 21.4.2019
Ms T K North	- resigned 30.5.2018
M W Smith	- resigned 20.3.2018
R A Tooze	- resigned 20.3.2018
M P Walton	
S C Garner-Jones	
T Oliver	- appointed 1.7.2017
Ms B Perridot	- appointed 1.7.2017

Independent examiner

Mrs Nicola Lenton
FCCA
Dexter & Sharpe (Skegness)
Chartered Certified Accountants
26 Ida Road
Skegness
Lincolnshire
PE25 2AR

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The Village Church Farm for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 12 June 2019 and signed on its behalf by:

M P Walton - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE VILLAGE CHURCH FARM**

Independent examiner's report to the trustees of The Village Church Farm ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2018.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement - matters of concern identified

I have completed my examination.

In carrying out my examination I have identified matters of concern that give me reasonable cause to believe that the accounts prepared for the Charitable Company are not fully compliant with the accounting requirements of Section 386 of the Companies Act 2006. This concern has arisen due to the lack of prime records and paperwork to confirm the accounting transactions being put through the accounts.

I confirm that no other matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. except for the matter of concern noted above accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. except for the matter of concern noted above the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; and
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Mrs Nicola Lenton
FCCA
Dexter & Sharpe (Skegness)
Chartered Certified Accountants
26 Ida Road
Skegness
Lincolnshire
PE25 2AR

12 June 2019

THE VILLAGE CHURCH FARM
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2018

	Notes	Unrestricted fund £	Restricted funds £	2018 Total funds £	2017 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		27,455	-	27,455	19,685
Charitable activities					
Charitable activities		-	24,660	24,660	-
Other trading activities	2	-	-	-	43,525
Total		27,455	24,660	52,115	63,210
EXPENDITURE ON					
Raising funds	3	144	-	144	13,621
Charitable activities					
Charitable activities		40,161	24,660	64,821	36,914
Other		4,257	-	4,257	3,686
Total		44,562	24,660	69,222	54,221
NET INCOME/(EXPENDITURE)		(17,107)	-	(17,107)	8,989
RECONCILIATION OF FUNDS					
Total funds brought forward		98,867	-	98,867	89,878
TOTAL FUNDS CARRIED FORWARD		81,760	-	81,760	98,867

The notes form part of these financial statements

THE VILLAGE CHURCH FARM

**BALANCE SHEET
AT 30 JUNE 2018**

	Notes	Unrestricted fund £	Restricted funds £	2018 Total funds £	2017 Total funds £
FIXED ASSETS					
Tangible assets	8	67,844	-	67,844	65,592
Investments	9	1	-	1	1
		67,845	-	67,845	65,593
CURRENT ASSETS					
Stocks	10	-	-	-	680
Debtors	11	2,262	-	2,262	334
Cash at bank and in hand		19,517	-	19,517	35,237
		21,779	-	21,779	36,251
CREDITORS					
Amounts falling due within one year	12	(7,864)	-	(7,864)	(2,977)
NET CURRENT ASSETS		13,915	-	13,915	33,274
TOTAL ASSETS LESS CURRENT LIABILITIES		81,760	-	81,760	98,867
NET ASSETS		81,760	-	81,760	98,867
FUNDS	13				
Unrestricted funds				81,760	98,867
Restricted funds				-	-
TOTAL FUNDS				81,760	98,867

The notes form part of these financial statements

THE VILLAGE CHURCH FARM

**BALANCE SHEET - CONTINUED
AT 30 JUNE 2018**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 12 June 2019 and were signed on its behalf by:

T Oliver -Trustee

M P Walton -Trustee

Ms B Perridot -Trustee

The notes form part of these financial statements

THE VILLAGE CHURCH FARM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	2018	2017
	£	£
Shop income	-	28,207
Room hire, Events and Schools	-	15,318
	<hr/>	<hr/>
	-	43,525
	<hr/> <hr/>	<hr/> <hr/>

THE VILLAGE CHURCH FARM

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2018**

3. RAISING FUNDS

Raising donations and legacies

	2018	2017
	£	£
Support costs	144	-
	<u>144</u>	<u>-</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2018	2017
	£	£
Depreciation - owned assets	1,972	1,221
	<u>1,972</u>	<u>1,221</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

	2018	2017
	£	£
Trustees' salaries	22,440	16,150
	<u>22,440</u>	<u>16,150</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2018 nor for the year ended 30 June 2017 .

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

2018	2017
-	-
<u>-</u>	<u>-</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	19,685	-	19,685
Other trading activities	43,525	-	43,525
Total	63,210	-	63,210
EXPENDITURE ON			
Raising funds	13,621	-	13,621
Charitable activities			
Charitable activities	31,054	5,860	36,914
Other	3,686	-	3,686

THE VILLAGE CHURCH FARM

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2018**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued			
	Unrestricted fund £	Restricted funds £	Total funds £
Total	48,361	5,860	54,221
NET INCOME/(EXPENDITURE)	14,849	(5,860)	8,989
RECONCILIATION OF FUNDS			
Total funds brought forward	84,018	5,860	89,878
TOTAL FUNDS CARRIED FORWARD	98,867	-	98,867
8. TANGIBLE FIXED ASSETS			
	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 July 2017	61,932	14,847	76,779
Additions	-	4,224	4,224
At 30 June 2018	61,932	19,071	81,003
DEPRECIATION			
At 1 July 2017	-	11,187	11,187
Charge for year	-	1,972	1,972
At 30 June 2018	-	13,159	13,159
NET BOOK VALUE			
At 30 June 2018	61,932	5,912	67,844
At 30 June 2017	61,932	3,660	65,592
9. FIXED ASSET INVESTMENTS			
			Shares in group undertakings £
MARKET VALUE			
At 1 July 2017 and 30 June 2018			1
NET BOOK VALUE			
At 30 June 2018			1
At 30 June 2017			1

THE VILLAGE CHURCH FARM

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2018**

9. FIXED ASSET INVESTMENTS - continued

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Haven House Barn Ltd

Registered office: Church Road South, Skegness, Lincs, PE25 2HF, UK

Nature of business: Café and Gift Shop

Class of share:	%
£1 Ordinary	holding 100

	2018	2017
	£	£
Aggregate capital and reserves	<u>1</u>	<u>1</u>

10. STOCKS

	2018	2017
	£	£
Stocks	<u>-</u>	<u>680</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Amounts owed by participating interests	663	-
Other debtors	1,122	-
Prepayments	477	334
	<u>2,262</u>	<u>334</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Amounts owed to participating interests	-	1
Accrued expenses	7,864	2,976
	<u>7,864</u>	<u>2,977</u>

THE VILLAGE CHURCH FARM

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2018**

13. MOVEMENT IN FUNDS

	At 1.7.17 £	Net movement in funds £	At 30.6.18 £
Unrestricted funds			
General fund	98,867	(17,107)	81,760
TOTAL FUNDS	<u>98,867</u>	<u>(17,107)</u>	<u>81,760</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	27,455	(44,562)	(17,107)
Restricted funds			
Grants received	24,660	(24,660)	-
TOTAL FUNDS	<u>52,115</u>	<u>(69,222)</u>	<u>(17,107)</u>

Comparatives for movement in funds

	At 1.7.16 £	Net movement in funds £	At 30.6.17 £
Unrestricted Funds			
General fund	84,018	14,849	98,867
Restricted Funds			
Grants received	5,860	(5,860)	-
TOTAL FUNDS	<u>89,878</u>	<u>8,989</u>	<u>98,867</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	63,210	(48,361)	14,849
Restricted funds			
Grants received	-	(5,860)	(5,860)
TOTAL FUNDS	<u>63,210</u>	<u>(54,221)</u>	<u>8,989</u>

THE VILLAGE CHURCH FARM

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2018**

13. MOVEMENT IN FUNDS - continued

14. RELATED PARTY DISCLOSURES

Payments have been made to the following Trustees for services provided, these were approved by the Trustees using due process:

	30.6.18	Outstanding at 30.6.18	30.6.17	Outstanding at 30.6.17
	£	£	£	£
Mr T Oliver	6,000	6,000	Nil	Nil
Mr A P Harris	3,000	Nil	Nil	Nil

Payments have been made on behalf of Mr T Monaghan, a Trustee until 31 May 2018, to the value of £1,122 (2017 £Nil) which are due to be reimbursed to the charity.

Payments have been made during the year for the day to day running and management of the Charity to the following Trustees:

	30.6.18	30.6.17
	£	£
Mr T Monaghan	14,000	16,150
Ms T North	8,400	Nil

THE VILLAGE CHURCH FARM

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2018**

	2018 £	2017 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	19,276	18,117
Subscriptions	1,628	1,568
Cash difference	6,551	-
	<u>27,455</u>	<u>19,685</u>
Other trading activities		
Shop income	-	28,207
Room hire, Events and Schools	-	15,318
	<u>-</u>	<u>43,525</u>
Charitable activities		
Grants	24,660	-
	<u>52,115</u>	<u>63,210</u>
Total incoming resources		
	<u>52,115</u>	<u>63,210</u>
EXPENDITURE		
Other trading activities		
Opening stock	-	600
Purchases	-	10,907
Event Costs	-	2,794
Closing stock	-	(680)
	<u>-</u>	<u>13,621</u>
Charitable activities		
Trustees' salaries	22,440	16,150
Rates and water	1,102	2,608
Insurance	2,424	4,396
Light and heat	804	2,799
Telephone	641	436
Postage and stationery	1,306	638
Advertising	1,452	725
Sundries	517	127
Repairs and renewals	33,166	7,313
Equipment fuel	499	330
Cleaning and uniforms	157	834
Equipment rental	313	558
	<u>64,821</u>	<u>36,914</u>

This page does not form part of the statutory financial statements

THE VILLAGE CHURCH FARM

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2018**

	2018	2017
	£	£
Other		
Staff training	-	757
Accountancy fees	1,740	1,440
Legal fees	545	268
Depreciation of tangible fixed assets	1,972	1,221
	4,257	3,686
Support costs		
Finance		
Bank charges	144	-
Total resources expended	69,222	54,221
	<u> </u>	<u> </u>
Net (expenditure)/income	(17,107)	8,989
	<u> </u>	<u> </u>

This page does not form part of the statutory financial statements