



For further information please email your request to:  
[manager@surreydocksfarm.org.uk](mailto:manager@surreydocksfarm.org.uk)

**SURREY DOCKS FARM PROVIDENT SOCIETY LTD**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 31 MARCH 2018**



**Registered Society No: 22829R**

A registered society under the Co-operative & Community Benefit Societies Act 2014, recognised by HM Revenue & Customs as a tax exempt charity

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### Management Committee

Brett Bennett-Smith, Chair

Roland Neal, Secretary

Jolin Holme, Treasurer

Mary Budd

Alan Chadborn

Michael Reardon

Savie Musendo

### Bankers

CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

### Auditors

Price Bailey LLP, 7th Floor, Dashwood House, 69 Broad Street, London EC2M 1QS

## GOVERNANCE & FINANCIAL OVERVIEW

### INTRODUCTION

The Management Committee has pleasure in presenting its report and the audited financial statements of Surrey Docks Farm Provident Society Limited for the year ended 31 March 2018.

The financial statements comply with applicable law, its governing document and 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 2016) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Although Surrey Docks Farm Provident Society Limited is not a UK registered charity, the financial statements have been prepared in line with the Charities SORP in order to better reflect best practice as a not-for-profit organisation.

### GOVERNANCE

As a registered society the Farm is accountable to its members, open to anyone over 16 who supports the objects of the Society and whose membership is approved by it.

Currently the Farm has 45 members. At its Annual General Meeting, the membership receives the report and financial statements for the year and elects the Management Committee and the independent auditor for the coming year. The Farm has now enlarged its membership to enable not just local individuals but also groups and community providers to become members.

Members of the Management Committee act in a voluntary capacity and are selected and approved by the other members of the committee for the respective contributions each can give to the Farm's development in meeting its objectives.

## GOVERNANCE & FINANCIAL OVERVIEW

The Management Committee meets regularly during the year to oversee the governance of the organisation. The Committee follows an agreed agenda and additional specific items as required, including annual budget, management accounts, business plan, review of operational and financial performance, staffing, annual report and accounts.

Where necessary ad-hoc sub-committees are formed to consider special items referred by the Committee. Members also work with senior staff to ensure a strategic overview for the Farm & its services. Day-to-day responsibility for running the Farm is delegated to the Farm Manager who is also responsible for all staff matters.

### RISK MANAGEMENT

The Committee members have reviewed the risks that the society faces and looked at the impact of these identified risks. Procedures are in place to address and mitigate them and the Farm will be putting a risk register in place during the coming year.

### RESERVES POLICY

To ensure the Farm continues to be able to deliver programmes and activities which fulfil its charitable objectives, the Management Committee consider it is prudent for Surrey Docks Farm as part of its risk management strategy to aim to build up a level of unrestricted free cash reserves sufficient to cover a minimum of 3 months running costs & thereby to:

- Ensure continuity of services and give time to enable the Farm to find alternative funding in the event of loss of funding.
- Provide sufficient cash flow to cover delays in the receipt of income.
- Provide flexibility and ability to take advantage of opportunities that may arise and to cope with unexpected cost increases which are not covered by ongoing project funding.

Following drawing up a risk register over the coming year, the Management Committee may consider reviewing its reserves policy to include cover for any further unmitigated risks which have been identified.

## GOVERNANCE & FINANCIAL OVERVIEW

### FINANCIAL REVIEW

The Farm put in another solid financial performance this year with which it was able to support a growing number of projects and activities.

71% of the total £471,227 income was achieved through fees, sales, donations and a generous legacy gift; with 29% provided through a range of grants.

Through controlled expenditure of £438,455 - and capitalising the goat barn development as a fixed asset - the Farm was able to produce a surplus of £32,772 for the year to contribute to its reserves.

## STATEMENT OF MANAGEMENT RESPONSIBILITIES

### STATEMENT OF MANAGEMENT COMMITTEE RESPONSIBILITIES

The Management Committee is responsible for preparing the Management Committee Report and the financial statements in accordance with applicable law and regulations. The Co-operative and Community Benefit Societies Act 2014 requires the Management Committee to prepare financial statements for each financial year. Under the law the Management Committee have elected to prepare the financial statement in accordance with United Kingdom General Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under the relevant laws the Management Committee 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 society and of the income and expenditure account of the society for that period.

In preparing these financial statements the management committee is required to:

- State whether applicable UK accounting standards have been followed, subject to any
- material departures disclosed and explained in the financial statements
- Select suitable accounting policies and then apply them consistently
- Make judgements 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 society will continue to operate

The Management Committee is responsible for keeping adequate accounting records that are sufficient to show and explain the society's transactions and disclose with reasonable accuracy at any time the financial position of the society and enable it to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. It is also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Management Committee is responsible for the maintenance and integrity of the charitable and financial information included on the society's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## STATEMENT OF MANAGEMENT RESPONSIBILITIES

### STATEMENT OF DISCLOSURE OF INFORMATION TO THE AUDITORS

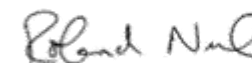
The members of the Management Committee who held office at the date of approval of these financial statements as set out above each confirm, so far as we are aware, that:

- **there is no relevant audit information (information needed by the society's auditors in connection with preparing their report) of which the society's auditors are unaware, and**
- **we have taken all the steps that we ought to have taken as committee members in order to make ourselves aware of any relevant audit information and to establish that the society's auditors are aware of that information**

This report of the Management Committee has been prepared in accordance with the special provisions relating to small entities and was approved on 5th September 2018 and signed on its behalf by:



**Brett Bennett-Smith**  
Chair



**Roland Neal**  
Secretary



**Jolin Holme**  
Treasurer

## INDEPENDENT AUDITORS REPORT

### Opinion

We have audited the financial statements of Surrey Docks Farm Provident Society Limited (the 'society') for the year ended 31 March 2018 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the society's affairs as at 31 March 2018 and of 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 Co-operative and Community Benefit Societies Act 2014.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the society in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the committee of management's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the committee of management has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the society's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## INDEPENDENT AUDITORS REPORT

### Other information

The committee of management is responsible for the other information. The other information comprises the information included in the Statement of Management Responsibilities, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

We have nothing to report in respect of the following matters where the Co-operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

- the society has not kept proper books of account, and not maintained a satisfactory system of control over its transactions, in accordance with the requirements of the legislation; or
- the revenue account, any other accounts to which our report relates, and the balance sheet are not in agreement with the society's books of account; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

### Responsibilities of the committee of management

As explained more fully in the committee of management's responsibilities statement (set out on page 3), the committee of management is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



## INDEPENDENT AUDITORS REPORT

In preparing the financial statements, the committee of management is responsible for assessing the society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the committee of management either intends to liquidate the society or to cease operations, or has no realistic alternative but to do so.

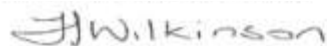
### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at:  
[www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of our report

This report is made solely to the society's members, as a body, in accordance with section 87 of the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the society'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 society and the society's members as a body, for our audit work, for this report, or for the opinions we have formed.



Helena Wilkinson (Senior Statutory Auditor)

**For and on behalf of Price Bailey LLP**

Tennyson House  
Cambridge Business Park  
Cambridge  
CB4 0WZ

Date: 20/09/2018

## STATEMENT OF FINANCIAL ACTIVITIES

### INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2018

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
<b>Income:</b>					
Donations and legacies	3	67,316	-	<b>67,316</b>	34,471
Charitable activities	4	-	136,219	<b>136,219</b>	207,046
Other trading income	4	266,952	740	<b>267,692</b>	284,615
<b>Total</b>		<b>334,268</b>	<b>136,959</b>	<b>471,227</b>	526,133
<b>Expenditure:</b>					
Charitable activities	5	306,411	132,044	<b>438,455</b>	511,619
<b>Total</b>		<b>306,411</b>	<b>132,044</b>	<b>438,455</b>	511,619
<b>Net income (including net movement in funds)</b>		<b>27,857</b>	<b>4,915</b>	<b>32,772</b>	14,514
<b>Transfers Between Funds</b>	17	11,385	(11,385)	-	-
Total funds brought forward	17	117,571	8,811	<b>126,382</b>	111,868
<b>Total funds carried forward</b>	17	<b>156,813</b>	<b>2,341</b>	<b>159,154</b>	126,382

All activities are continuing activities.


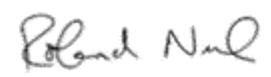

The notes on page 9 to 22 form part of these financial statements.

## BALANCE SHEET FOR YEAR END 31 MARCH 2018

	Notes	2018	2017
		£	£
<b>Fixed assets</b>	<b>11</b>	<b>56,745</b>	<b>46,386</b>
<b>Current assets</b>			
Stocks	12	7,487	7,995
Debtors	13	60,094	37,587
Cash in hand and in bank		159,386	141,774
		<u>226,967</u>	<u>187,356</u>
<b>Creditors: amounts falling due within one year</b>	<b>14</b>	<b>(67,958)</b>	<b>(50,760)</b>
<b>Net current assets</b>		<b>159,009</b>	<b>136,596</b>
<b>Creditors: amounts falling due after more than one year</b>	<b>16</b>	<b>(56,600)</b>	<b>(56,600)</b>
<b>Net assets</b>		<b>159,154</b>	<b>126,382</b>
<b>Share Capital and the Funds of the Society</b>			
Share capital	17	45	45
Unrestricted fund	17	156,768	117,526
Restricted fund	17	2,341	8,811
		<u>159,154</u>	<u>126,382</u>
<b>Total funds</b>	<b>17,18</b>	<b>159,154</b>	<b>126,382</b>

The notes on page 9 to 22 form part of these financial statements.

These financial statements were approved and authorised for issue by the Management Committee on 05/09/2018 and signed on their behalf by:

**Brett Bennett-Smith**  
Chair

**Roland Neal**  
Secretary

**Jolin Holme**  
Treasurer

## NOTES TO THE FINANCIAL STATEMENTS

### 1. Accounting policies

#### 1.1. Basis of preparation

Surrey Docks Farm Provident Society Limited is registered under the Co-Operative and Community Benefit Societies Act and regulated by the FCA. The Society is limited by shares and incorporated under the number 22829R in England, within the United Kingdom. The address of the registered office, and place of business, is Surrey Docks Farm, South Wharf, Rotherhithe Street, London, SE16 5ET. The charity is a Public Benefit Entity.

The financial statements have been prepared under the historical cost convention, unless otherwise specified within these accounting policies, and have been voluntarily prepared in accordance with Statements of Recommended Practice for Charities of the Financial Reporting Standard 102 (SORP 2015 – FRS 102 version) and applicable accounting standards as amended by Bulletin 1. The financial statements are presented in Sterling (£).

Statement on going concern:

After reviewing the society's forecasts and projections, the Management Committee has a reasonable expectation that the society has adequate resources to continue in operational existence for the foreseeable future. The society therefore continues to adopt the going concern basis in preparing its financial statements.

#### 1.2. Income

Grants are recognised as income when receivable. Deferred income comprise of funds received which include performance related conditions not fulfilled by the accounting period end.

Donations, legacies and other forms of voluntary income are recognised as income when receivable, in accordance with the SORP for charities.

Income generated from the farm consists of farming, animal and farm produce, horticulture, education and training activities. Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

## NOTES TO THE FINANCIAL STATEMENTS

### 1.3. Expenditure

All expenditure is accounted for on an accruals basis and is inclusive of VAT. Expenditure has been classified under activities which allocate costs related to the activity including the cost of managing and administering the activity. Governance costs are those incurred with the governance arrangements of the Society which relate to the statutory running of the Society as opposed to those costs associated with generating funds or charitable activities. Costs that can not be allocated directly are apportioned as support costs on a fair, reasonable, accurate and consistent estimate basis, weighted according to the use of the farm's general resources.

### 1.4. Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

- Leasehold property & leasehold improvements: Straight line basis over 15 years from 1 April 2015
- Plant and machinery: Straight line over 3 years
- Fixtures, fittings & equipment: Straight line over 4 years
- Motor vehicles: Straight line over 3 years

Assets subject to depreciation or amortisation are reviewed for impairment whenever events or other changes in circumstances indicate that their carrying value is greater than the recoverable amount.

### 1.5. Stock

Stock is valued at the lower of cost or net realisable value.

### 1.6. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

## NOTES TO THE FINANCIAL STATEMENTS

### 1.7. Cash at bank and in hand

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

### 1.8. Creditors

Creditors are recognised where the society has a present obligation 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

### 1.9. Financial Instruments

Surrey Docks Farm Provident Society Limited only has financial assets and financial liabilities of the kind that qualify as basic financial instruments.

- Fixed assets are measured at amortised cost
- All other assets and liabilities are held at cost

## 2. Judgements in applying accounting policies and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The committee of management make estimates and assumptions concerning the future based on their knowledge of the business and the market it operates in. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.



## NOTES TO THE FINANCIAL STATEMENTS

### 3. Income from donations and legacies

	Unrestricted £	Restricted £	2018 Total £	2017 Total £
Legacies	40,000	-	<b>40,000</b>	-
Donations	27,316	-	<b>27,316</b>	34,471
	<b>67,316</b>		<b>67,316</b>	34,471

### 4. Income from charitable activities

	Unrestricted £	Restricted £	2018 Total £	2017 Total £
Southwark Council Grants:				
- Environment and Ecology	-	42,713	<b>42,713</b>	42,713
- Cleaner Greener Safer	-	8,150	<b>8,150</b>	17,695
- Neighbourhood Fund	-	-	-	6,094
United St Saviour's Charity	-	29,512	<b>29,512</b>	27,748
British Land	-	17,750	<b>17,750</b>	15,250
Cushman & Wakefield	-	12,000	<b>12,000</b>	-
SEEDS: Admin Apprentice	-	7,394	<b>7,394</b>	-
Worshipful Company of Farmers	-	7,000	<b>7,000</b>	2,000
Lusso Donation	-	5,000	<b>5,000</b>	-
Henry Plumb Foundation	-	3,000	<b>3,000</b>	-
Age Grant for Apprentices	-	1,500	<b>1,500</b>	-
Jack Petchey Foundation	-	1,200	<b>1,200</b>	1,500
HWDP Grant	-	1,000	<b>1,000</b>	-
Veolia Environmental Trust	-	-	-	61,245
Various Grants & Donations	-	-	-	10,000
Wakefield and Tetley Trust	-	-	-	7,500
Heritage Lottery Fund	-	-	-	7,000
Livestock Apprenticeship Funding	-	-	-	2,700
A2 Dominion Housing Group	-	-	-	2,500
St Olave's Foundation	-	-	-	1,350
Newcomen Collett Foundation	-	-	-	1,000
Thames Water	-	-	-	500
Age UK Lewisham & Southwark	-	-	-	250
	<b>-</b>	<b>136,219</b>	<b>136,219</b>	207,046

The amount relating to restricted funds in 2017 was £206,588.

## NOTES TO THE FINANCIAL STATEMENTS

### 4. Other income

	Unrestricted £	Restricted £	2018 Total £	2017 Total £
Farming, Educational and Training Fees	227,075	740	<b>227,815</b>	245,137
Income from forge	7,500	-	<b>7,500</b>	7,500
Income from café	22,662	-	<b>22,662</b>	21,951
Room hire and classes	9,715	-	<b>9,715</b>	10,028
	<b>266,952</b>	<b>740</b>	<b>267,692</b>	284,615

The amount relating to restricted funds in 2017 was £nil.

## NOTES TO THE FINANCIAL STATEMENTS

### 5. Expenditure

	Activities undertaken directly	Grant funding of activities	Support costs*	2018 Total
<b>Activity programme</b>				
1. Core farming activities	143,084	136,219	109,062	<b>388,365</b>
2. Ancillary farm related (forge, café)	8,291	-	20,451	<b>28,742</b>
3. Non farming activities to raise funds for the Farm	14,532	-	6,816	<b>21,348</b>
	<b>165,907</b>	<b>136,219</b>	<b>136,329</b>	<b>438,455</b>

	1. Core farming activities	2. Ancillary farm related (forge, café)	3. Non farming activities to raise funds for the Farm	2018 Total
<b>*Analysis of support costs</b>				
Business and IT manager	13,245	2,484	827	<b>16,557</b>
Cleaning	5,521	1,035	345	<b>6,901</b>
Depreciation	5,578	1,046	349	<b>6,973</b>
Finance	15,862	2,975	991	<b>19,828</b>
Governance	4,238	795	265	<b>5,298</b>
Legal and insurance	5,334	1,000	333	<b>6,667</b>
Other	4,010	752	251	<b>5,013</b>
Recruitment, DBS, staff maintenance, apprentice	14,005	2,626	875	<b>17,506</b>
Rent, rates, repairs, maintenance	41,268	7,738	2,580	<b>51,586</b>
	<b>109,062</b>	<b>20,450</b>	<b>6,816</b>	<b>136,329</b>

## NOTES TO THE FINANCIAL STATEMENTS

	Activities undertaken directly	Grant funding of activities	Support costs*	2017 Total
<b>Activity programme</b>				
1. Core farming activities	159,327	207,046	96,285	<b>462,658</b>
2. Ancillary farm related (forge, café)	8,379	-	18,054	<b>26,432</b>
3. Non farming activities to raise funds for the Farm	16,510	-	6,019	<b>22,529</b>
	<b>184,215</b>	<b>207,046</b>	<b>120,357</b>	<b>511,619</b>

	1. Core farming activities	2. Ancillary farm related (forge, café)	3. Non farming activities to raise funds for the Farm	2017 Total
<b>*Analysis of support costs</b>				
Business and IT manager	13,605	2,551	850	<b>17,007</b>
Cleaning	5,353	1,004	335	<b>6,692</b>
Depreciation	2,855	535	178	<b>3,568</b>
Finance	15,065	2,825	942	<b>18,831</b>
Governance	5,584	1,047	349	<b>6,980</b>
Legal and insurance	4,077	764	255	<b>5,096</b>
Other	8,481	1,590	531	<b>10,601</b>
Recruitment, DBS, staff maintenance, apprentice	1,553	291	97	<b>1,941</b>
Rent, rates, repairs, maintenance	39,713	7,446	2,482	<b>49,641</b>
	<b>96,285</b>	<b>18,054</b>	<b>6,019</b>	<b>120,357</b>

## NOTES TO THE FINANCIAL STATEMENTS

### 6. Staff Costs

	2018	2017
	£	£
Wages and salaries	235,569	245,366
Social Security costs	18,007	23,389
Pension costs	3,565	881
Total	257,141	438,455

The average number of staff employed during the year was as follows:

	2018	2017
Full time	5	4
1-4 days per week	14	10
Total	19	14

No employee earned more than £60,000 during the year (2017 - none)

Remuneration to key management personnel for the year was as follows:

	2018	2017
	£	£
Farm Manager	33,310	30,400
Weekend Manager	5,962	16,935
Total key management personnel	39,272	47,335

### 7. Trustees

None of the trustees have been paid any remuneration or received any other benefits from the Society during the year and no trustee expenses have been incurred.

### 8. Volunteers

Volunteers are essential to the daily running of the Farm. Throughout 2017/18 over 75 (2016/17 - 70) individuals gave their time for free, assisting with animal care and gardening tasks, serving in the farm shop and supporting delivery of our youth clubs and training projects for one or more days per week.

## NOTES TO THE FINANCIAL STATEMENTS

### 9. Auditors remuneration

	2018	2017
	£	£
Auditors remuneration	39,272	47,335

### 10. Pension commitments

The Society operates a defined contribution pension scheme. Pension costs for the period have been charged at £3,565 (2017 - £881) as outlined above. At the period end, £nil was owed to the scheme (2017 - £nil).

### 11. Fixed assets

	Land and Buildings Leasehold	Plant and Machinery	Fixtures, Fittings & Equipment	Motor Vehicles	Total
<b>Cost</b>					
At 1 April 2017	104,550	13,873	31,616	52,900	202,939
Additions	17,328	-	-	-	17,328
At 31 March 2018	121,878	13,873	31,616	52,900	220,267
<b>Depreciation</b>					
At 1 April 2017	58,163	13,873	31,616	52,900	156,552
Charge for the year	6,970	-	-	-	6,970
At 31 March 2018	65,133	13,873	31,616	52,900	163,552
<b>Net book value</b>					
At 31 March 2018	56,745	-	-	-	56,745
At 31 March 2017	46,386	-	-	-	46,386

## NOTES TO THE FINANCIAL STATEMENTS

### 12. Stock

	2018	2017
	£	£
Finished goods and goods for resale	7,487	7,995

### 13. Debtors

	2018	2017
	£	£
Trade debtors	40,434	28,000
Prepayments and accrued income	19,660	9,587
	60,094	37,587

### 14. Creditors

	2018	2017
	£	£
Trade creditors	25,678	13,956
Taxes and social security costs	4,848	4,292
Other creditors	300	1,270
Accruals	20,322	13,492
Deferred income (note 15)	16,750	17,750
	67,958	50,762

### 15. Deferred income

	2018	2017
	£	£
British Land - Young Farmers Club	15,250	17,750
SELCHP Grant	1,500	-
	16,750	17,750

British Land grant monies were received before the year end but was not allowed to be spent before 1st April 2018. All deferred income in 2018 was received before the year end but was not allowed to be spent before 1st April 2018.

## NOTES TO THE FINANCIAL STATEMENTS

### 16. Creditors due after more than one year

	2018	2017
	£	£
Dilapidations provision	56,000	56,000

### 17. Reserves

	Brought Forward 01-Apr-17	Income	Expenditure	Transfer from Unrestricted Fund	Carried Forward 31-Mar-18
<b>Restricted Funds</b>					
Southwark Council Grants:					
- Environment and Ecology	-	42,713	(42,713)	-	-
- Cleaner Greener Safer	-	8,150	(8,150)	-	-
United St Saviour's Charity	-	29,512	(29,512)	-	-
British Land	-	17,750	(17,750)	-	-
Wakefield and Tetley Trust	5,600	740	(4,999)	-	1,341
Heritage Lottery Fund	3,211	-	(3,211)	-	-
Worshipful Company of Farmers	-	7,000	(7,000)	-	-
Jack Petchey Foundation	-	1,200	(1,200)	-	-
HWDP Grant	-	1,000	(1,000)	-	-
Cushman & Wakefield	-	12,000	(615)	(11,385)	-
SEEDS: Admin Apprentice	-	7,394	(7,394)	-	-
Age Grant for Apprentices	-	1,500	(1,500)	-	-
Henry Plumb Foundation	-	3,000	(3,000)	-	-
Lusso Donation	-	5,000	(5,000)	-	1,000
<b>Total Restricted Funds</b>	8,811	136,959	(132,044)	(11,385)	2,341
<b>Unrestricted Funds</b>					
General Fund	117,526	334,268	(306,411)	11,385	156,768
Share Capital	45	-	-	-	45
<b>Total Unrestricted Funds</b>	117,571	334,268	(306,411)	11,385	156,813
<b>Total Funds</b>	126,382	471,227	(438,455)	-	159,154

## NOTES TO THE FINANCIAL STATEMENTS

	<b>Brought Forward</b>			<b>Transfer from</b>	<b>Carried Forward</b>
	<b>01-Apr-16</b>	<b>Income</b>	<b>Expenditure</b>	<b>Unrestricted Fund</b>	<b>31-Mar-17</b>
<b>Restricted Funds</b>					
<i>Southwark Council Grants:</i>					
- Environment and Ecology	-	42,713	(42,713)	-	-
- Cleaner Greener Safer	-	17,695	(18,295)	600	-
- Neighbourhood Fund	-	6,095	(6,095)	-	-
<i>United St Saviour's Charity</i>	-	27,748	(27,748)	-	-
<i>British Land</i>	-	15,250	(15,250)	-	-
<i>St Olave's Foundation</i>	-	1,350	(1,350)	-	-
<i>Jack Petchey Foundation</i>	-	1,500	(1,500)	-	-
<i>A2Dominion</i>	-	2,500	(2,500)	-	-
<i>Wandle Community Grant</i>	5,000	-	(5,000)	-	-
<i>Various Grants &amp; Donations (Western Site)</i>	-	9,542	(12,510)	2,968	-
<i>Newcomen Collett Foundation</i>	-	1,000	(1,000)	-	-
<i>Thames Water</i>	-	500	(500)	-	-
<i>Wakefield and Tetley Trust</i>	-	7,500	(1,900)	-	5,600
<i>Age Grant</i>	-	2,700	(2,700)	-	-
<i>Age UK Lewisham &amp; Southwark</i>	-	250	(250)	-	-
<i>Worshipful Company of Farmers</i>	-	2,000	(2,000)	-	-
<i>Heritage Lottery Fund</i>	-	7,000	(3,789)	-	3,211
<i>Veolia</i>	-	61,245	(61,245)	-	-
<b>Total Restricted Funds</b>	<b>5,000</b>	<b>206,587</b>	<b>(206,344)</b>	<b>3,568</b>	<b>8,811</b>
<b>Unrestricted Funds</b>					
<i>General Fund</i>	106,823	319,544	(305,273)	(3,568)	117,526
<i>Share Capital</i>	45	-	-	-	25
<b>Total Unrestricted Funds</b>	<b>106,868</b>	<b>319,544</b>	<b>(305,273)</b>	<b>(3,568)</b>	<b>117,571</b>
<b>Total Funds</b>	<b>111,868</b>	<b>526,133</b>	<b>(511,618)</b>	<b>-</b>	<b>126,382</b>

## NOTES TO THE FINANCIAL STATEMENTS

Restricted funds represent funds donated for a specific project and are allocated as shown above.

Environment & Ecology Grant ('17 and '18)	Revenue grant contributing to the Manager and Livestock Manager salaries
Cleaner Greener Safer ('17)	Capital grant given to contribute to the Western Site Improvements including a new pig house, muck heap, path and fencing and to redevelop an area to create community allotments
Neighbourhood Fund ('17)	Revenue grant contributing to the Green Mentor salary to outreach, educate and engage local people in food growing
United St Saviour's Charity ('17)	This grant was given to fund the "Get Farming" Youth Programme to actively engage those aged 0-19 years old in the farm's activities
Veolia ('17)	This grant was a capital fund given to contribute to the Western Site Improvements including a new pig house, muck heap, path and fencing.
British Land ('17 and '18)	Grant to fund the delivery of our weekly Young Farmers Club for local children aged 8-13 years.
Worshipful Company of Farmers ('17 and '18)	Grant to support the annual development of the Livestock department
Cushman & Wakefield ('18)	Grant to upgrade our goat house to make it accessible for all of our participants, whilst improving animal welfare.
SEEDS: Admin Apprentice ('18)	50% contribution to the salary of our Admin Apprentice.

## NOTES TO THE FINANCIAL STATEMENTS

### 18. Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	56,745	-	<b>56,745</b>
Current assets	207,876	19,091	<b>226,967</b>
Current liabilities	(51,208)	(16,750)	<b>(67,958)</b>
Long term liabilities	(56,600)	-	<b>(56,600)</b>
<b>Net assets at 31 March 2018</b>	<b>156,813</b>	<b>2,341</b>	<b>159,154</b>

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	46,386	-	<b>56,745</b>
Current assets	160,795	26,561	<b>226,967</b>
Current liabilities	(33,010)	(17,750)	<b>(67,958)</b>
Long term liabilities	(56,600)	-	<b>(56,600)</b>
<b>Net assets at 31 March 2017</b>	<b>117,571</b>	<b>8,811</b>	<b>126,382</b>

### 19. Non-equity share capital:

#### Allotted, issued and fully paid:

<b>1 April 2017 - 31 March 2018</b>	<b>156,813</b>	<b>2,341</b>	<b>159,154</b>
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Each member holds one share of £1 each in the Society. The shares provide members with the right to vote at the general meeting. Shares do not provide any right to dividends or distributions on a winding up. The shares can neither be transferred nor withdrawn and on cessation of membership the share value is forfeited and shares are cancelled.

### 20. Related party transactions

There were no related party transactions in the year to 31 March 2018 (2017 - none)

## FURTHER INFORMATION

For information on the Farm's activities during the year, please see the accompanying document:

Surrey Docks Provident Society Ltd's Annual Report for the Year Ending 31 March 2018

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