
SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

MANAGEMENT COMMITTEE REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

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SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS OF THE SOCIETY, ITS MANAGEMENT COMMITTEE AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

Management committee	Brett Bennett-Smith, Chair Jolin Holme, Treasurer Matthew Graham White, Secretary Alan George Chadborn, Trustee Mary Jean Madden Budd, Trustee Rosemary Petronis, Trustee Andrew Tipler, Trustee (resigned 26 September 2024) Dominic Fox, Trustee Kate Godwin, Trustee (appointed 26 September 2024) Allison Robertshaw, Trustee (appointed 26 September 2024) Fabiana Sciarotta, Trustee (appointed 26 September 2024) Jonathan Calvert, Trustee (appointed 26 September 2024) Phillippa Smith, Trustee (appointed 26 September 2024)
Registered society number	22829R
Registered office	Surrey Docks Farm South Wharf Rotherhithe Street London SE16 5ET
Independent auditor	Barnes Roffe Audit Limited Chartered Accountants Statutory Auditor Leytonstone House 3 Hanbury Drive London E11 1GA
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

MANAGEMENT COMMITTEE REPORT FOR THE YEAR ENDED 31 MARCH 2025

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 2025. For detailed information on the Farm's activities, please refer to the accompanying document 'Surrey Docks Farm Provident Society Ltd Annual Report for the Year Ending 31 March 2025'.

Surrey Docks Farm Provident Society Limited is recognised by HM Revenue & Customs as a tax exempt charity, and 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.

Objectives and activities

Objectives

Surrey Docks Farm is a working community farm in London that engages local people to learn about farming and food provenance.

Achievements and performance

a. Main achievements of the Society

We have had another successful year in terms of engagement, working with thousands of people from our local community and beyond.

We have listed a flavour of activities and the numbers of people who have benefitted below, but for full detail please see the accompanying document 'Surrey Docks Farm Provident Society Ltd Annual Report for the Year Ending 31 March 2025'.

- Over 50,000 visitors enjoyed free access to the Farm's site (2025: 50,000)
- Over 2,500 school children took part in educational tours and workshops from 101 primary school classes (2024: 134 classes)
- 95 children under 8 years plus their families engaged in regular farm sessions
- 79 young people aged 8-18 attended weekly youth clubs (2024: 65 aged 8-18)
- 9 young people developed leadership skills in our Youth Committee, informing the direction of the youth programme and delivering social action projects (2024: 6)
- 78 young people aged 8-13 took part in our holiday programmes
- 99 young people took part in one or more weeks work experience (2024: 78)
- 138 local people aged 14+ volunteered on a regular basis, alongside 45 drop in volunteers who attended in the summer months (2024: 178 in total)
- 41 corporate volunteer days engaging 395 individuals (2024: 26 days with 301 people)
- 27 weekly training placements for adult students with learning disabilities were delivered onsite (2024: 30)
- 12 individuals referred through Southwark Wellbeing Hub engaged in our Gardening for Wellbeing workshops (2024: 15)

SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

MANAGEMENT COMMITTEE REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

b. Governance

As a registered society the Farm is accountable to its members, open to anyone over 16 who supports the objects of the Farm 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's membership can include not just local individuals, but also groups and community providers.

Members of the Management Committee are unpaid and act in a voluntary capacity. They are selected and approved for the respective contributions each can give to the Farm's development in meeting its objectives and to ensure a balance of the required skills. For further details, please contact the Farm to see an overview of the Committee recruitment process.

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 and its services. Day to day responsibility for running the Farm is delegated to the Farm Manager who is also responsible for all staff matters.

c. Risk management

The Committee members have reviewed the risks that the Farm faces and looked at the impact of these identified risks. Procedures are in place to address and mitigate them and the Farm has developed a risk register which is reviewed at quarterly Committee meetings.

Reserve policy

a. Financial review

The Farm's financial model is based on income from 50% restricted grants and 50% unrestricted income earned from activity fees, produce sales, personal budgets, rent and donations. The staff team ensure costs are well-controlled and spent in line with the annual budget approved by the Management Committee.

SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

MANAGEMENT COMMITTEE REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

b. Reserves policy

Following the Covid-19 pandemic, the Management Committee reviewed the Farm's reserves policy and in 2023 they increased the necessary free unrestricted reserves required from three to four months running costs. Free unrestricted reserves are defined as 'unrestricted reserves minus fixed assets'.

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 as part of its risk management strategy to hold unrestricted cash reserves sufficient to cover a minimum of four months running costs and thereby to:

- Ensure continuity of services and give time to enable the Farm to find alternative income in the event of loss of contracts, grant funds etc.
- 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.

The Management Committee may consider reviewing its reserves policy to include cover for any further unmitigated risks which have been identified during reviews of the risk register.

At the end of this financial year, the free unrestricted reserves have decreased from £277,979 in 2024 to £276,428 in 2025. The reduction is due to the depreciation charges. Overall the reserves are still on target.

c. Operational results

We received a total income of £506,943 in the financial year (2024: £459,196). This income was made up of 32% restricted grants and 68% unrestricted income. See the full breakdown in the table below.

Donations were gratefully received and totalled £48,554 that were mainly from generous supporters and local visitors (2024: £30,109). Thanks also to the Worshipful Company of Farmers for their unrestricted fundraising efforts which raised an additional £24,110 income for the Farm.

Before accounting treatments including fixed asset depreciation had been applied, the total expenditure for the financial year was £503,812 (2024: £451,441) resulting in a small surplus of £3,131 (2024: £7,754).

Funds were spent in line with budget and the costs were all well controlled and managed by the staff team.

Operating Income			Operating Expenditure		
Restricted Grants	£161,078	32%	Salaries	£344,495	68%
Sales & Fees	£191,579	38%	Livestock	£42,576	8%
Personal Budgets	£79,398	16%	Premises	£47,960	10%
Donations	£48,554	10%	Project Costs	£51,317	10%
Rent	£26,334	5%	Administration	£17,464	3%
Total Income	£506,943		Total Expenditure	£503,812	

SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

MANAGEMENT COMMITTEE REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

d. Accounting results

After accounting treatments (explained below) the Farm's financial statements show a total expenditure of £532,494 (2024: £459,922). This results in a subsequent loss of £25,551.

The accounting treatments that have resulted in the difference from a £3,129 operating surplus to a £25,551 accounting loss are all due to the ongoing depreciation charges from the Riverfront Development. The depreciation charge totalled £28,682.

Overall we have had a successful financial year. We generated a small operational surplus and retained healthy reserves in line with our reserves policy, whilst continuing to support and serve even more people from our local community and beyond.

Structure, governance and management

a. Constitution

Surrey Docks Farm Provident Society Limited is registered society No: 22829R, established for charitable purposes under the Co-operative and Community Benefit Societies Act 2014 and recognised as an exempt charity by HMRC.

Statement of Management Committee responsibilities

The Co-operative and Community Benefit Societies Act 2014 require the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Farm and of the income and expenditure for that period.

In preparing these financial statements, the Management Committee is required to:

- select suitable accounting policies and then apply them consistently
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue in business.

The Management committee are 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 them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. They are 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.

It has general responsibility for taking reasonable steps to safeguard the assets of the Farm and to prevent and detect fraud and other irregularities.

SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

**MANAGEMENT COMMITTEE REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Disclosure of information to auditor

Each of the persons who are members of the Management committee at the time when this Management committee's report is approved have confirmed that:

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

SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

**MANAGEMENT COMMITTEE REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Auditor

After the year end Barnes Roffe LLP resigned as auditors due to the transfer of its audit business and its successor Barnes Roffe Audit Limited was appointed by the management committee at the Annual General Meeting of the Provident Society Members.

Approved by order of the members of the board of Management committee on
and signed on their behalf by:



Brett Bennett-Smith
Chair



Jolin Holme
Treasurer



Matthew Graham White
Secretary

SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

Opinion

We have audited the financial statements of Surrey Docks Farm Provident Society Limited (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of financial activities, the Balance sheet and the related notes, 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 2025 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 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 United Kingdom, including the Financial Reporting Council'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

In auditing the financial statements, we have concluded that the Management committee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Management committee with respect to going concern are described in the relevant sections of this report.

SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Management committee are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 information given in the Management committee's report is inconsistent in any material respect with the financial statements; or
- a satisfactory system of control over transactions has not been maintained; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the books of account; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the committee of management

As explained more fully in the Management committee's responsibilities statement, the Management committee (who are also the directors of the society 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, and for such internal control as the Management committee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management committee are responsible for assessing the charitable company'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 Management committee either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities we considered the following:

- the nature of the industry, sector and control environment including the procedures for revenue recognition;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having made enquiries of management about their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
 - the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

All relevant laws and regulations identified and areas susceptible to fraud that could have a material effect on the financial statements were communicated. Any instances of non-compliance with laws and regulations identified were considered in our audit approach. The most significant laws and regulations were determined as follows:

- UK GAAP FRS 102; and
- Co-operative and Community Benefit Societies Act 2014.

Additional audit procedures performed by the audit engagement team included:

- Review of the financial statement disclosures and testing to supporting documentation
- Completion of disclosure checklist to identify areas of non-compliance.

The areas that we identified as being susceptible to material misstatement due to fraud were:

- Revenue recognition (including grant income);
- Management override.

SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED (CONTINUED)

Audit procedures in response to the identified areas above:

- agreeing the financial statements disclosures to underlying supporting documentation;;
- enquiring of management about actual and potential litigation and claims;
- performing analytical procedures and substantive testing to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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. This description forms part of our Auditor's report.

Use of our report

This report is made solely to the Society 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 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 for our audit work, for this report, or for the opinions we have formed.

Barnes Roffe Audit Ltd.

Barnes Roffe Audit Limited

Chartered Accountants
Statutory Auditor
Leytonstone House
3 Hanbury Drive
London
E11 1GA

Date: **21-Jul-2025**

SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	4	341,504	136,969	478,473	432,712
Investments	5	26,334	-	26,334	24,300
Total income		367,838	136,969	504,807	457,012
Expenditure on:					
Charitable activities	6	371,525	160,969	532,494	459,922
Total expenditure		371,525	160,969	532,494	459,922
Net expenditure before net gains on investments		(3,687)	(24,000)	(27,687)	(2,910)
Net gains on investments		2,136	-	2,136	2,184
Net movement in funds (see footnote below)		(1,551)	(24,000)	(25,551)	(726)
Reconciliation of funds:					
Total funds brought forward		277,979	598,075	876,054	876,780
Net movement in funds		(1,551)	(24,000)	(25,551)	(726)
Total funds carried forward		276,428	574,075	850,503	876,054

Total operating income during the year was £506,943 and total operating expenditure, before depreciation, was £503,812 giving a small operating surplus of £3,131. A breakdown of this can be found in the Management Committee Report.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 16 to 34 form part of these financial statements.

SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED
REGISTERED NUMBER: 22829R

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	679,080	707,762
Current assets			
Stocks	13	9,686	7,482
Debtors	14	94,805	76,597
Cash at bank and in hand		90,776	126,089
		195,267	210,168
Current liabilities			
Creditors: amounts falling due within one year	15	(23,844)	(41,876)
Net current assets		171,423	168,292
Total net assets		850,503	876,054
Charity funds			
Restricted funds	18	574,075	598,075
Unrestricted funds			
General funds	18	276,383	277,934
Share capital	18	45	45
Total unrestricted funds	18	276,428	277,979
Total funds		850,503	876,054

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 83 of the Co-operative and Community Benefit Societies Act 2014.

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

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

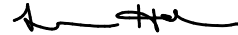
SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED
REGISTERED NUMBER: 22829R

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

The financial statements were approved and authorised for issue by the Management committee on
and signed on their behalf by:



Brett Bennett-Smith
Chair



Jolin Holme
Treasurer



Matthew Graham White
Secretary

The notes on pages 16 to 34 form part of these financial statements.

SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	(33,177)	19,063
Cash flows from investing activities		
Dividends, interests and rents from investments	(2,136)	(2,184)
Purchase of tangible fixed assets	-	(18,135)
Net cash used in investing activities	(2,136)	(20,319)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(35,313)	(1,256)
Cash and cash equivalents at the beginning of the year	126,089	127,345
Cash and cash equivalents at the end of the year	90,776	126,089

The notes on pages 16 to 34 form part of these financial statements

SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

Surrey Docks Farm Provident Society ("the Society") is a society limited by shares and incorporated under the number 22829R in England and Wales. The address of the registered office is Surrey Docks Farm, South Wharf, Rotherhithe Street, London, SE16 5ET. The society is a Public Benefit Entity.

2. Accounting policies

2.1 Basis of preparation of financial statements

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 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Surrey Docks Farm Provident Society Limited 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.

2.2 Going concern

As at the balance sheet date the Management Committee consider that there are no material uncertainties about the Farm's ability to continue as a going concern. A forecast has been prepared for a period of more than 12 months from the date of approval of these financial statements. The Management Committee is pleased to report a strong start to the new financial year and is confident that sufficient funds are expected to be generated so as to meet the liabilities of the Farm as they fall due.

2.3 Income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants are recognised when the Farm has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the Farm is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period.

Income generated from the Farm consists of farming, animal and farm produce, horticulture, education and training activities.

2.4 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.

SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.4 Expenditure (continued)

Governance costs are those incurred with the governance arrangements of the Farm which relate to the statutory running of the Farm 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.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing more than £1,000 other than freehold land and livestock assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following annual bases:

Leasehold property & leasehold improvements	- straight line over the term of the lease
Farm equipment	- 3-10 years straight line

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

2.6 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost is based on the purchase cost of a first in, first out basis.

Agricultural stock is valued at cost less accumulated depreciation.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount 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.

2.8 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.9 Creditors

Creditors are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Creditors are usually recognised at their settlement amount after allowing for any trade discounts due.

2.10 Financial instruments

The Farm only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently at their settlement value. Fixed assets are recorded at depreciated historical cost and all other assets and liabilities are recorded at cost which is their fair value.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Management committee in furtherance of the general objectives of the Society and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Society for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Critical accounting estimates and areas of judgement

In the application of the Farm's accounting policies, the members of the Management Committee are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Critical accounting estimates and assumptions:

No significant judgements, accounting policies or assumptions have been made by Management in applying the Farm's accounting policies.

SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

4. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Income from charitable activities			
Southwark Council Grants:			
- Common purpose grant	-	44,054	44,054
- Positive futures for young people	-	30,000	30,000
- Neighbourhood	-	2,750	2,750
National Lottery	-	16,860	16,860
Cleaner Greener Safer	-	11,444	11,444
Sustainable Small Foods Grant	-	8,440	8,440
Bailey Thomas Charitable Fund	-	5,000	5,000
Finnis Scott Foundation	-	5,000	5,000
United St Saviour's Charity	-	3,000	3,000
St Olave's Foundation Fund	-	3,000	3,000
Albion Street Community Charity Ltd	-	2,000	2,000
Jack Petchey Foundation	-	1,800	1,800
Social Farms and Gardens	-	1,500	1,500
Better Bankside	-	1,000	1,000
British Land	-	621	621
Veolia Sustainability Fund	-	500	500
Farming, Education & Training Fees	268,840	-	268,840
The Farmers Company	24,110	-	24,110
Total income from charitable activities	292,950	136,969	429,919
Donations	48,554	-	48,554

SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

4. Income from donations and legacies (continued)

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Income from charitable activities			
Southwark Council Grants:			
- Common purpose grant	-	42,400	42,400
- Positive futures for young people	-	25,755	25,755
- Neighbourhood	-	1,000	1,000
National Lottery	-	33,379	33,379
City Bridge Trust	-	19,975	19,975
Lloyd's Market Charity Award	-	15,000	15,000
British Land	-	12,662	12,662
Bailey Thomas Charitable Fund	-	10,000	10,000
Grange Farm Centre Trust	-	8,170	8,170
The Farmers Company	-	5,000	5,000
London Youth	-	2,935	2,935
Jack Petchey Foundation	-	2,700	2,700
Albion Street Community Charity Ltd	-	1,000	1,000
Farming, Education & Training Fees	222,627	-	222,627
Total income from charitable activities	<u>222,627</u>	<u>179,976</u>	<u>402,603</u>
Donations	<u>30,109</u>	<u>-</u>	<u>30,109</u>

Total income of £76,804 (2024 - £69,155) was received from Southwark Council for other charitable activities to cover certain salary costs. The remaining 2025 and 2024 total contributed to capital and project expenses. There were no unfulfilled conditions or other contingencies attached to these grants.

5. Other income

	<i>Unrestricted funds 2025 £</i>	<i>Total funds 2025 £</i>
Rental income	<u>26,334</u>	<u>26,334</u>

SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

5. Other income (continued)

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Rental income	<u>24,300</u>	<u>24,300</u>

SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
1. Core farming activities	351,424	156,169	507,593
2. Ancillary farm related (forge, café)	12,761	3,600	16,361
3. Non farming activities to raise funds for the Farm	7,340	1,200	8,540
	371,525	160,969	532,494
	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total 2024 £</i>
1. Core farming activities	245,110	189,194	434,304
2. Ancillary farm related (forge, café)	13,380	3,448	16,828
3. Non farming activities to raise funds for the Farm	7,641	1,149	8,790
	266,131	193,791	459,922

7. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
1. Core farming activities	430,660	76,933	507,593
2. Ancillary farm related (forge, café)	1,937	14,424	16,361
3. Non farming activities to raise funds for the Farm	3,733	4,807	8,540
	436,330	96,164	532,494

SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
1. Core farming activities	356,269	78,035	434,304
2. Ancillary farm related (forge, café)	2,197	14,631	16,828
3. Non farming activities to raise funds for the Farm	3,913	4,877	8,790
	<u>362,379</u>	<u>97,543</u>	<u>459,922</u>

Analysis of support costs

	1. Core farming 2025 £	2. Ancillary 2025 £	3. Non farming 2025 £	Total funds 2025 £
Restricted depreciation	19,201	3,600	1,200	24,001
Depreciation and disposals	3,745	702	234	4,681
Governance	5,831	1,093	364	7,288
Legal and insurance	5,702	1,069	356	7,127
Recruitment, DBS, staff maintenance, apprentice	478	90	30	598
Rent, rates, repairs, maintenance	18,806	3,526	1,175	23,507
Finance	23,170	4,344	1,448	28,962
	<u>76,933</u>	<u>14,424</u>	<u>4,807</u>	<u>96,164</u>

SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>1. Core farming 2024 £</i>	<i>3. Ancillary 2024 £</i>	<i>3. Non farming 2024 £</i>	<i>Total funds 2024 £</i>
Restricted depreciation	18,388	3,448	1,149	22,985
Depreciation & disposals	6,941	1,301	434	8,676
Governance	5,799	1,087	362	7,248
Legal and insurance	5,404	1,013	338	6,755
Recruitment, DBS, staff maintenance, apprentice	418	79	26	523
Rent, rates, repairs, maintenance	18,859	3,536	1,179	23,574
Finance	22,226	4,167	1,389	27,782
	<u>78,035</u>	<u>14,631</u>	<u>4,877</u>	<u>97,543</u>

8. Auditor's remuneration

	2025 £	2024 £
Auditors remuneration	<u>6,000</u>	<u>6,000</u>

9. Staff costs

	2025 £	2024 £
Wages and salaries	313,334	277,448
Social security costs	20,308	16,301
Contribution to defined contribution pension schemes	8,948	7,903
	<u>342,590</u>	<u>301,652</u>

SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

9. Staff costs (continued)

The average number of persons employed by the Society during the year was as follows:

	2025 No.	2024 No.
Full time	5	5
1-4 days per week	13	14
	<u>18</u>	<u>19</u>

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

During the year, key management personnel received remuneration of £44,769 (2024 - £42,778).

10. Management committee's remuneration and expenses

During the year, no Management committee received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Management committee member expenses have been incurred (2024 - £NIL).

11. Volunteers

Volunteers are essential to the daily running of the Farm. Throughout 2024/25 138 individuals (2023/24) 178) gave their time for free, assisting with animal care, food growing, supporting community project delivery and serving customers in the farm shop. The volunteer team contributed over 10,000 hours within this financial year.

SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

12. Tangible fixed assets

	Long-term leasehold property £	Farm equipment £	Total £
Cost or valuation			
At 1 April 2024	1,031,794	76,260	1,108,054
At 31 March 2025	<u>1,031,794</u>	<u>76,260</u>	<u>1,108,054</u>
Depreciation			
At 1 April 2024	375,465	24,827	400,292
Charge for the year	23,539	5,143	28,682
At 31 March 2025	<u>399,004</u>	<u>29,970</u>	<u>428,974</u>
Net book value			
At 31 March 2025	<u><u>632,790</u></u>	<u><u>46,290</u></u>	<u><u>679,080</u></u>
At 31 March 2024	<u><u>656,329</u></u>	<u><u>51,433</u></u>	<u><u>707,762</u></u>

13. Stocks

	2025 £	2024 £
Agricultural stock	8,941	5,255
Finished goods - shop contents	745	2,227
	<u>9,686</u>	<u>7,482</u>

14. Debtors

	2025 £	2024 £
Trade debtors	28,871	8,635
Prepayments and accrued income	65,934	67,962
	<u>94,805</u>	<u>76,597</u>

SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

15. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	2,255	5,170
Other creditors	-	428
Accruals and deferred income	21,589	36,278
	23,844	41,876
	2025	2024
	£	£
Reconciliation of deferred income		
Deferred income at 1 April 2024	19,525	1,500
Resources deferred during the year	6,711	19,525
Amounts released from previous periods	(19,525)	(1,500)
	6,711	19,525

All deferred income in 2024 was received before the year end but were not allowed to be spent before 1st April 2025.

SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

16. Pension commitments

The Society operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension costs for the period have been charged at £8,948 (2024 - £7,903). At the period end £Nil (2024 - £Nil) was owed to the scheme.

17. Operating lease commitments

At 31 March 2025 the Society had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025	<i>2024</i>
	£	<i>£</i>
Not later than 1 year	10,000	<i>10,000</i>
Later than 1 year and not later than 5 years	35,000	<i>5,000</i>
	45,000	<i>15,000</i>

SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds					
General Fund	277,934	367,838	(371,525)	2,136	276,383
Share capital	45	-	-	-	45
Restricted funds					
Tower Development Fund	553,958	-	(19,100)	-	534,858
Horsebox Fund	43,117	-	(4,700)	-	38,417
Jack Petchey Foundation	1,000	1,800	(2,000)	-	800
Common Purpose Grant	-	44,055	(44,055)	-	-
Positive Futures for Young People	-	30,000	(30,000)	-	-
National Lottery	-	16,860	(16,860)	-	-
Cleaner Greener Safer	-	11,444	(11,444)	-	-
Sustainable Food Small Grants	-	8,440	(8,440)	-	-
Bailey Thomas Charitable Fund	-	5,000	(5,000)	-	-
Finnis Scott Foundation	-	5,000	(5,000)	-	-
United St Saviour's Charity	-	3,000	(3,000)	-	-
St Olave's Foundation Fund	-	3,000	(3,000)	-	-
Neighbourhood	-	2,750	(2,750)	-	-
Albion Street Community Charity Ltd	-	2,000	(2,000)	-	-
Social Farms and Gardens	-	1,500	(1,500)	-	-
Better Bankside	-	1,000	(1,000)	-	-
British Land	-	620	(620)	-	-
Veolia Sustainability Fund	-	500	(500)	-	-
Total of funds	876,054	504,807	(532,494)	2,136	850,503

SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2024 £</i>
Unrestricted funds					
General Fund	264,845	277,036	(266,131)	2,184	277,934
Share capital	45	-	-	-	45
Restricted funds					
Tower Development Fund	573,060	-	(19,102)	-	553,958
Horsebox Fund	38,830	8,170	(3,883)	-	43,117
Jack Petchey Foundation	-	2,700	(1,700)	-	1,000
Common Purpose Grant	-	42,400	(42,400)	-	-
National Lottery	-	33,379	(33,379)	-	-
Positive Futures for Young People	-	25,755	(25,755)	-	-
City Bridge Trust	-	19,975	(19,975)	-	-
Lloyd's Market Charity Award	-	15,000	(15,000)	-	-
British Land	-	12,662	(12,662)	-	-
Bailey Thomas Charitable Fund	-	10,000	(10,000)	-	-
The Farmers Company	-	5,000	(5,000)	-	-
London Youth	-	2,935	(2,935)	-	-
Neighbourhood	-	1,000	(1,000)	-	-
Albion Street Community Charity Ltd	-	1,000	(1,000)	-	-
Total of funds	876,780	457,012	(459,922)	2,184	876,054

SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

18. Statement of funds (continued)

Capital Grants linked to Fixed Assets

Tower Development Fund – Grants from Southwark Council Community Infrastructure Levy, Section 106, Veolia Environmental Trust and United St Saviour's Charity given in YE 2020 and YE 2021 for the major capital redevelopment of the Tower, River Room, forge roof, new toilet block and landscaping entrance.

Horsebox fund – Grants from the Mercer's Company, Grange Farm Trust and Bernard Sunley given in YE 2023 and YE 2024 for the capital purchase of a horsebox to deliver the Mobile Farm outreach project.

Grants in YE 2025

Southwark Council Common Purpose: Revenue grant contributing to the Manager and Livestock Manager salaries

Southwark Council Positive Futures for Young People: Revenue grant contributing to Youth Workers salaries and costs

Southwark Council Neighbourhood Fund: Capital grant to support the Youth Programme delivery

Southwark Council Cleaner Greener Safer Fund: Capital grant to renovate growing spaces

Southwark Council Cleaner Sustainable Food Grant: Revenue grant contribution to delivery of our Gardening for Wellbeing programme

Bailey Thomas Charitable Fund & Finnis Scott Foundation: Revenue grant contribution to the development of training for adults with learning disabilities

National Lottery Reaching Communities: Revenue grant given over five years starting October 2019 to fund the Farm's full time Youth Manager

British Land: Revenue grant to support the Youth Programme delivery

Better Bankside & United St Saviour's Charity: Small grant to support Volunteer Programme

Albion Street Community Charity, Jack Petchey Foundation, Social Farms & Gardens, St Olave's Foundation Fund, Veolia Sustainability Fund: Small grants to support the Youth Programme delivery

Grants in YE 2024

City Bridge Trust: Revenue grant to deliver the Farm's community growing project 'Putting Down Roots in Rotherhithe'

The Farmers Company: Revenue grant to contribute to the Livestock Apprentice salary. Unrestricted donations given in YE 2025.

Lloyds Market Charity Award, Albion Street Community Charity, Jack Petchey Foundation and London Youth: Small grants to support the Youth Programme delivery

SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

19. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2025 £
General funds	277,979	367,838	(371,525)	2,136	276,428
Restricted funds	598,075	136,969	(160,969)	-	574,075
	<u>876,054</u>	<u>504,807</u>	<u>(532,494)</u>	<u>2,136</u>	<u>850,503</u>

Summary of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2024 £</i>
General funds	264,890	277,036	(266,131)	2,184	277,979
Restricted funds	611,890	179,976	(193,791)	-	598,075
	<u>876,780</u>	<u>457,012</u>	<u>(459,922)</u>	<u>2,184</u>	<u>876,054</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	105,005	574,075	679,080
Current assets	195,267	-	195,267
Creditors due within one year	(23,844)	-	(23,844)
Total	<u>276,428</u>	<u>574,075</u>	<u>850,503</u>

SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	109,687	598,075	707,762
Current assets	210,168	-	210,168
Creditors due within one year	(41,876)	-	(41,876)
Total	<u>277,979</u>	<u>598,075</u>	<u>876,054</u>

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net expenditure for the year (as per Statement of Financial Activities)	(25,551)	(726)
Adjustments for:		
Depreciation charges	28,680	31,661
Gains on investments	2,136	2,184
Increase in stocks	(2,202)	(2,491)
Increase in debtors	(18,208)	(29,483)
Increase/(decrease) in creditors	(18,032)	17,918
Net cash provided by/(used in) operating activities	<u>(33,177)</u>	<u>19,063</u>

22. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	90,776	126,089
Total cash and cash equivalents	<u>90,776</u>	<u>126,089</u>

SURREY DOCKS FARM PROVIDENT SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

23. Analysis of changes in net debt

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	126,089	(35,313)	90,776
	<u>126,089</u>	<u>(35,313)</u>	<u>90,776</u>

24. Non-equity share capital

	2025 £	2024 £
45 non-equity shares @ £1 each	<u>45</u>	<u>45</u>

Each member holds one share of £1 each in the Farm. The shares provide members with the right to vote at the general meeting. Shares do not provide any right to dividends or distributions on winding up. The shares can neither be transferred nor withdrawn and on cessation of membership the share value is forfeited and shares are cancelled.

25. Related party transactions

No member of the Management Committee (2024: none) provided donations to the organisation during the year ending 31 March 2025 (2024: *£nil*).

During the year some of the members have provided services to the Society free of charge. Due to the nature of these services, the cost cannot be reliably estimated. For this reason, this has not been included within Note 4 of the financial statements. This does not affect the overall position of the Society.

There were no further related party transactions in the year to 31 March 2025 (2024: *none*).