



AGM Financial Report

Paul Simms

Treasurer

19 October 2023

Change of Legal Status of Larkrise



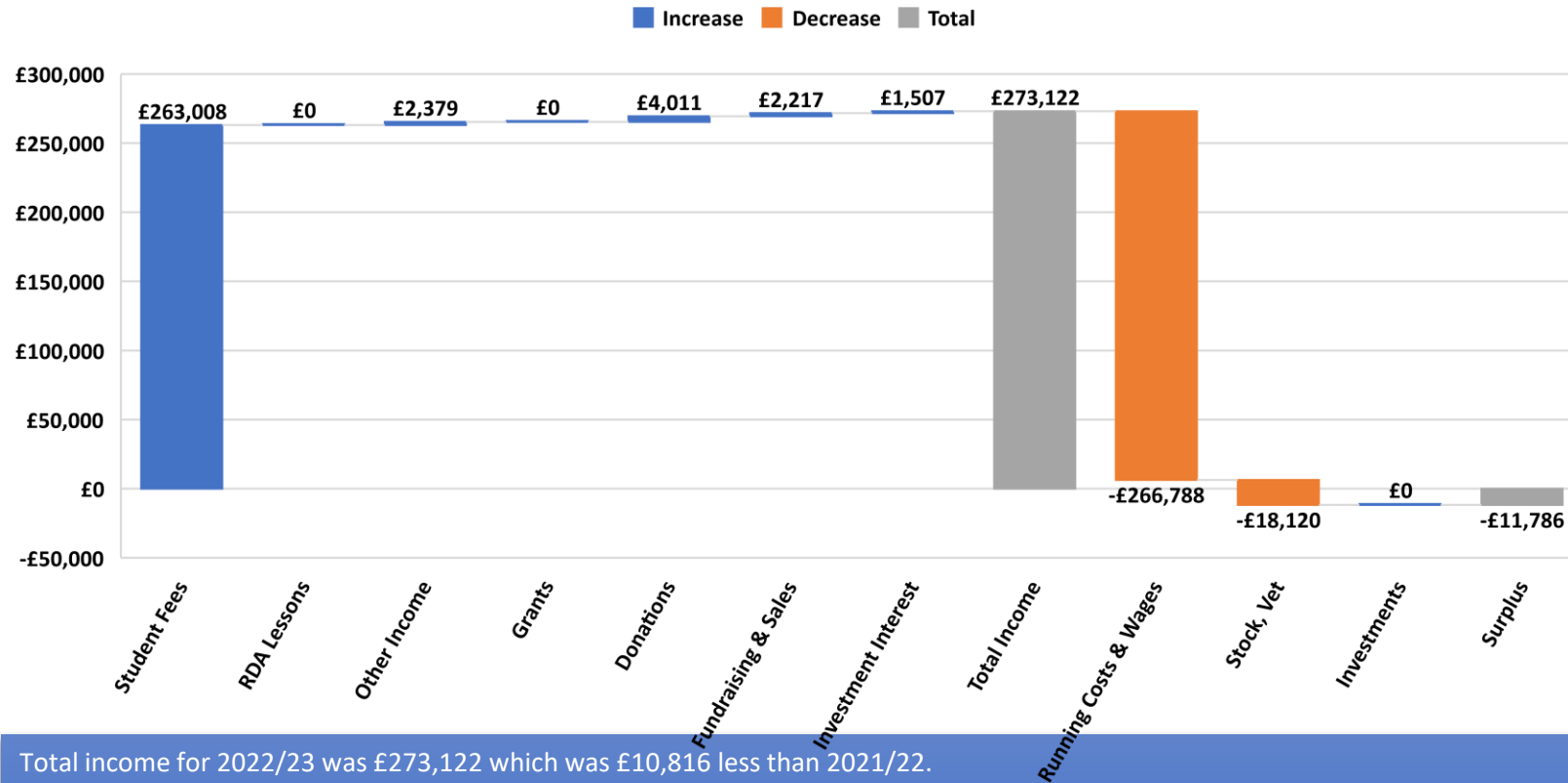
- In April 2023, Larkrise Community Farm changed from an Unincorporated Association to a Charitable Incorporated Organisation (CIO)
- The change means Larkrise Community Farm has the legal capacity to operate in its own right, rather than in the Trustees' names. This includes:
 - Employing staff
 - Delivering our charitable services under contractual agreements
 - Entering commercial contracts in its own name
 - Owning freehold or leasehold land or other property
- Other than the change of legal status, every aspect of the farm's operation is unchanged
- All assets of the old charity have been legally transferred to the CIO



2022/23 – Profit & Loss



Income vs Expenditure 2022/23



Total income for 2022/23 was £273,122 which was £10,816 less than 2021/22.

Income from Student Fees, RDA Lessons and Other was about the same as 2021/22 but Grants and Donations were less.

Total Expenditure for 2022/23 was £284,908 which was £48,700 more than 2021/22.

This reflects rising wage costs with the increase in National Living Wage, rising costs of virtually everything and an investment in the farm's infrastructure such as fencing and additional office accommodation

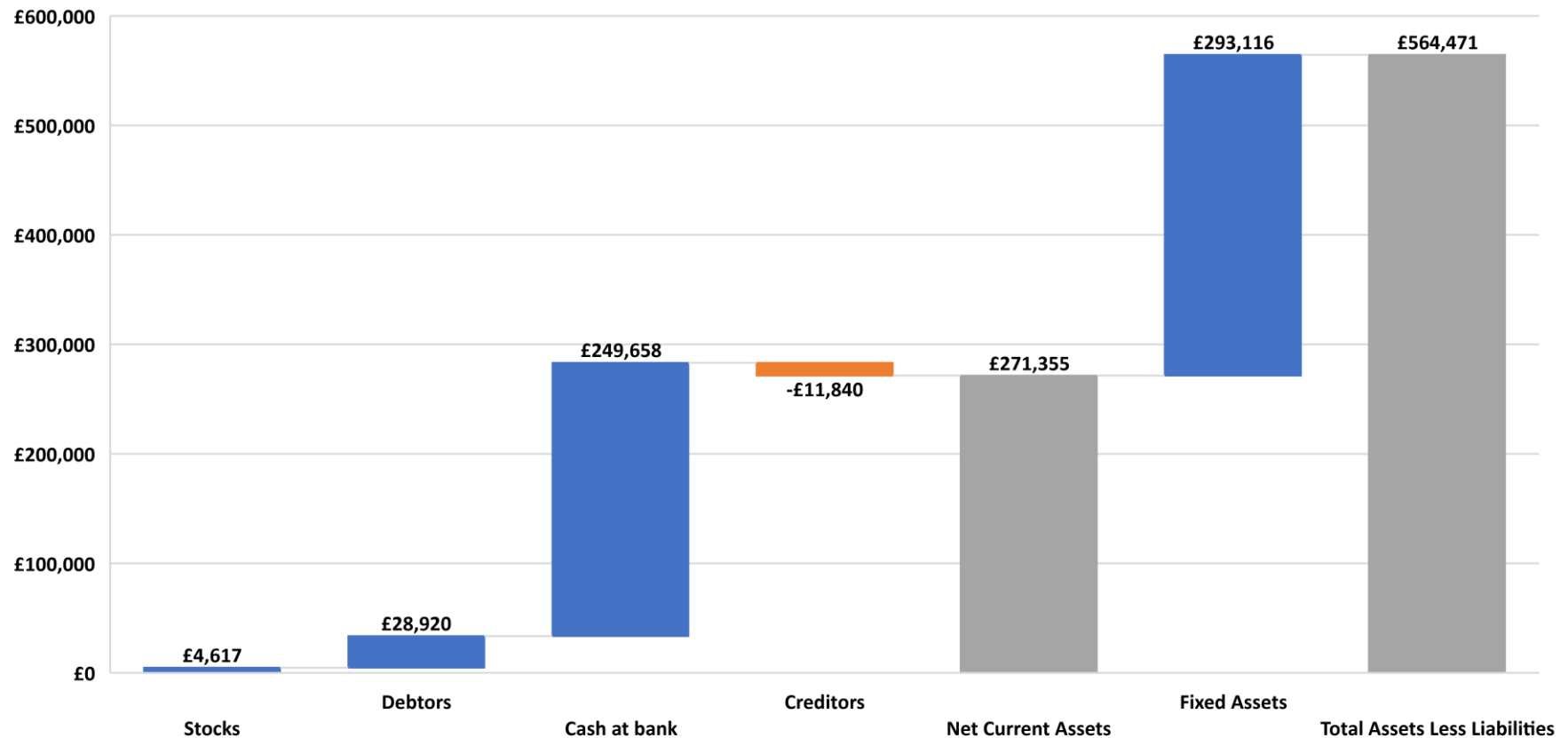
Consequently, there was a £11,786 deficit in 2022/23, compared to a £47,730 surplus in 2020/21

2022/23 – Balance Sheet



Balance Sheet 2022/23

■ Increase ■ Decrease ■ Total



Total Assets less Current Liabilities for 2022/23 was £564,471 which was £11,786 less than 2021/22

Fixed Assets for 2022/23 was £293,116 compared with £296,628 in 2021/22 (reduction due to depreciation)

Net Current Assets was £271,355 in 2020/21 compared with £279,629 in 2021/22

FY 2022/23
Figures based on
draft Accounts



Overall Financial Situation vs Forecast

