



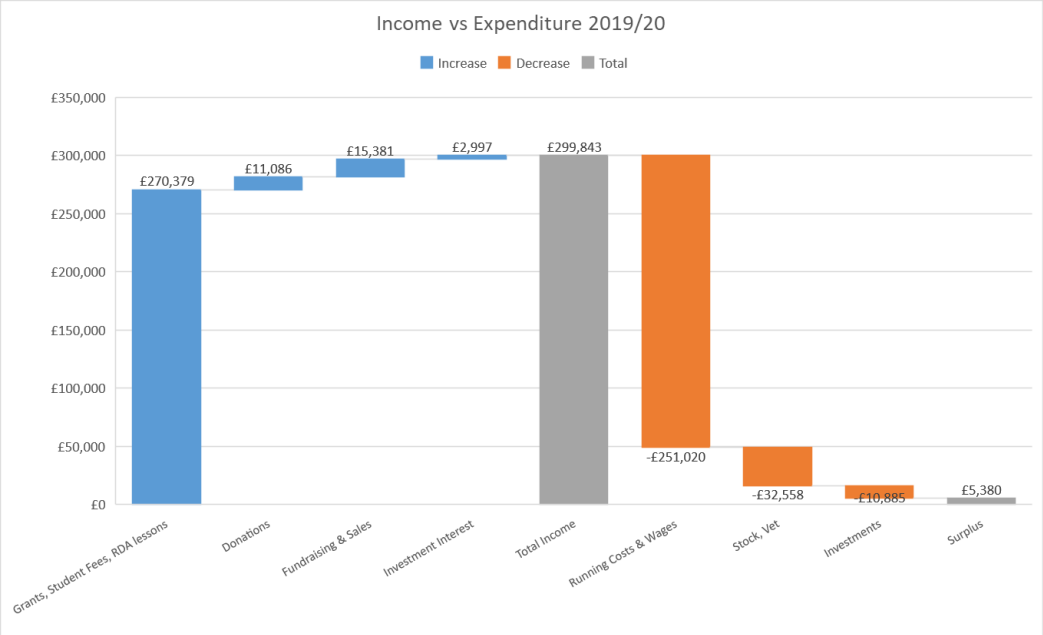
# AGM Financial Report

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Treasurer

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# 2019/20 – Profit & Loss

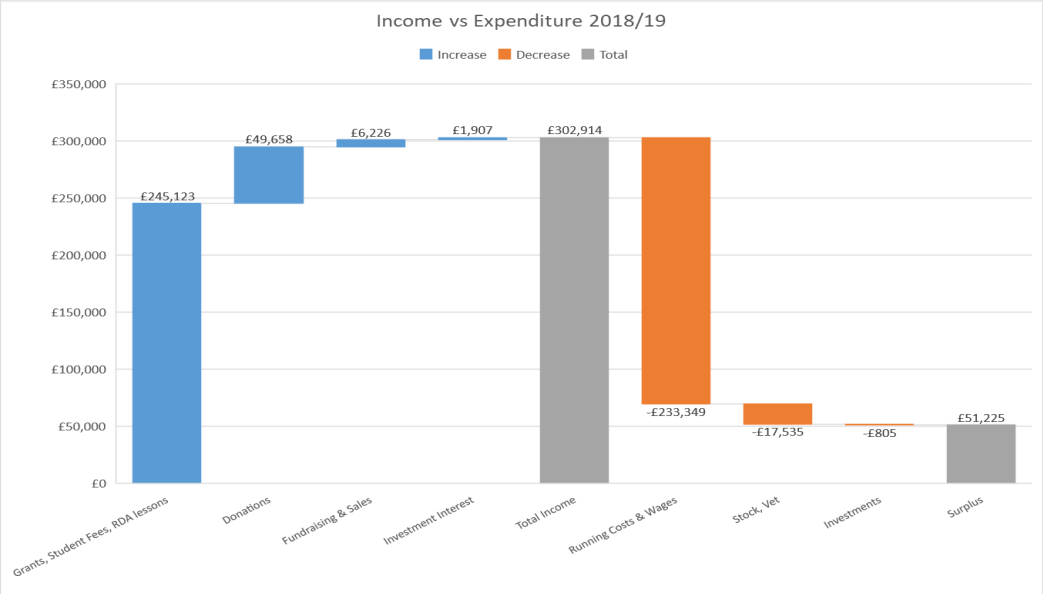


Total income for 2019/20 similar to that of 2018/19. Expenditure was greater and also reflects loss from withdrawal of long term investment at the start of the COVID-19 pandemic as the stock market declined.

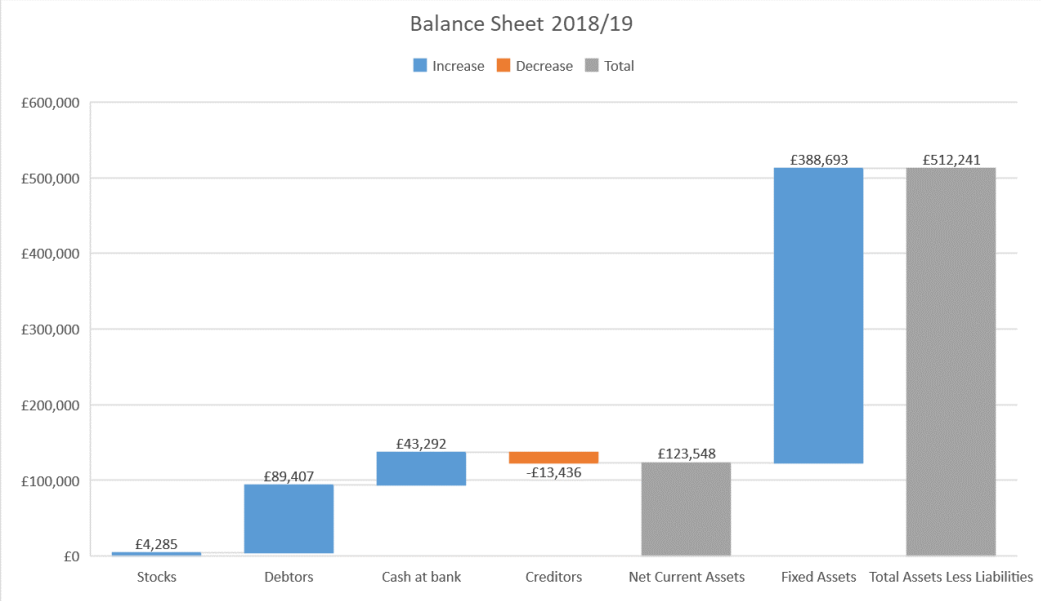
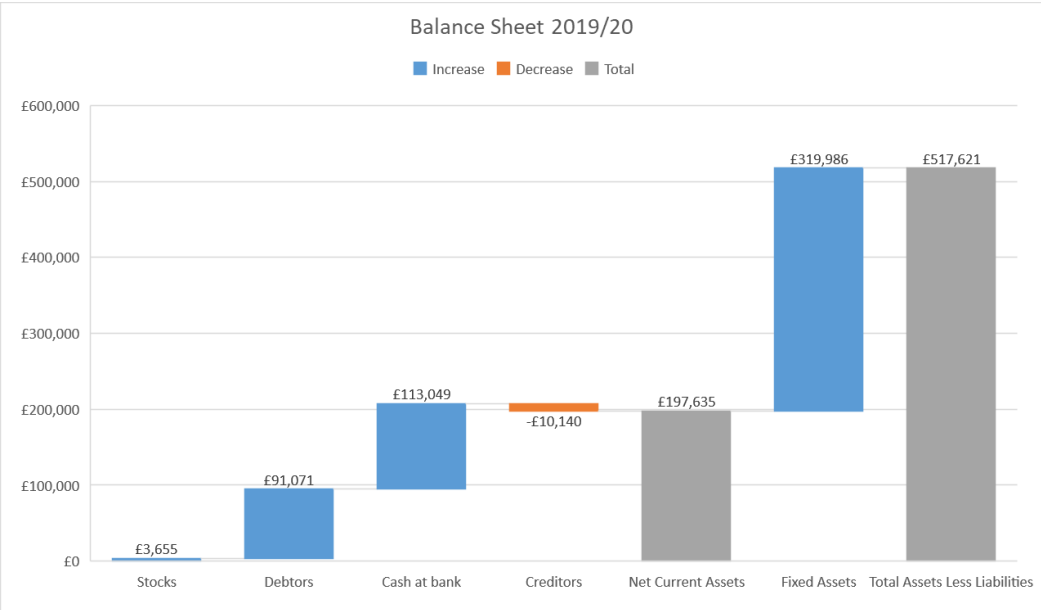
Consequently, there was a £5,380 surplus in 2019/20 compared to a £51,225 surplus the previous year

Total income 2019/20 was £299,843 compare with £302,914 in 2018/19

Total expenditure 2019/20 was £294,463 compared with £251,689 in 2018/19



# 2019/20 – Balance Sheet



Total Assets less Current Liabilities for 2019/20 was virtually the same as 2018/19

Fixed Assets 2019/20 was £319,986 compared with £388,693 in 2018/19

Net Current Assets was £197,635 in 2019/20 compared with £123,548 in 2018/19

Fixed Assets are down in 2019/20 and Cash at bank up as the long term investment was withdrawn and moved to cash at the end of the financial year in order to prevent further losses as the stock market declined at the start of the COVID-19 pandemic and to make the funds more accessible to cover the fall in farm income during the subsequent year

# Overall Financial Situation vs Forecast



The impact of the lockdown associated with COVID-19, and the resulting closure of the farm to students, was to suspend the main source of income from April though to June.

A reduction of expenditure compared to last year, together with the Government furlough scheme and several successful grant applications have covered the shortfall until the farm could open up again and provide services in a socially distancing manner.

A net surplus of £26,000 is currently forecast

