

**OPERATION FARM LIMITED  
DIRECTORS' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**Operation Farm Limited**  
**Directors' Report and Financial Statements**  
**For The Year Ended 31 March 2020**

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**Operation Farm Limited**  
**Society Information**  
**For The Year Ended 31 March 2020**

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**Directors**

Jonathan Atkinson  
Anna Seward  
Alison Shockledge  
Nigel Rolland  
Christine Clark  
Rob Muir  
John Irwin

**Society Number**

7578

**Registered Office**

People First Tameside  
Stamford Street Central  
Ashton-under-Lyne  
OL6 6AD

**Accountants**

Third Sector Accountancy Limited  
Chartered Accountants and Registered Auditors  
Holyoake House  
Hanover Street  
Manchester  
M60 0AS

**Operation Farm Limited**  
**Society No. 7578**  
**Directors' Report For The Year Ended 31 March 2020**

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The directors present their report and the financial statements for the year ended 31 March 2020 .

**Statement of Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Society law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under society law the directors 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 profit or loss of the society for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 in business.

The directors 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.

**Directors**

The directors who held office during the year were as follows:

Jonathan Atkinson  
Anna Seward  
Alison Shockledge  
Nigel Rolland  
Christine Clark  
Rob Muir  
John Irwin

By order of the directors

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Alison Shockledge  
Secretary  
Date

**Operation Farm Limited  
Accountant's Report  
For The Year Ended 31 March 2020**

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**Chartered Accountant's report to the directors on the preparation of the unaudited statutory accounts of Operation Farm Limited For The Year Ended 31 March 2020**

In order to assist you to fulfil your duties under the Co-operative and Community Benefit Societies Act 2014, I have prepared for your approval the accounts of Operation Farm Limited For The Year Ended 31 March 2020 which comprise the Revenue Account, the Balance Sheet and the related notes from the society's accounting records and from information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the directors of Operation Farm Limited, as a body, in accordance with the terms of our engagement letter dated 10 October 2017. Our work has been undertaken solely to prepare for your approval the accounts of Operation Farm Limited and state those matters that we have agreed to state to the directors of Operation Farm Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Operation Farm Limited and its directors, as a body, for our work or for this report.

It is your duty to ensure that Operation Farm Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Operation Farm Limited. You consider that Operation Farm Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Operation Farm Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

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Date  
Third Sector Accountancy Limited  
Chartered Accountants and Registered Auditors  
Holyoake House  
Hanover Street  
Manchester  
M60 0AS

**Operation Farm Limited**  
**Revenue Account**  
**For The Year Ended 31 March 2020**

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	<b>Notes</b>	<b>2020</b> <b>£</b>	<b>2019</b> <b>£</b>
Administrative expenses		(29,170)	(33,105)
Other operating income		33,335	32,055
<b>OPERATING PROFIT/(LOSS) AND PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<b>4,165</b>	<b>(1,050)</b>

The notes on pages 7 to 8 form part of these financial statements.

**Operation Farm Limited**  
**Balance Sheet**  
**As at 31 March 2020**

		2020		2019	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		10,683		8,357
			<b>10,683</b>		<b>8,357</b>
<b>CURRENT ASSETS</b>					
Debtors	4	500		184	
Cash at bank and in hand		24,271		13,155	
			<b>24,771</b>		<b>13,339</b>
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>		<b>(24,215)</b>		<b>(14,622)</b>
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<b>556</b>		<b>(1,283)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>11,239</b>		<b>7,074</b>
<b>NET ASSETS</b>			<b>11,239</b>		<b>7,074</b>
<b>CAPITAL AND RESERVES</b>					
Members' shares	6		22		22
Revenue Account			11,217		7,052
<b>SHAREHOLDERS' FUNDS</b>			<b>11,239</b>		<b>7,074</b>

The notes on pages 7 to 8 form part of these financial statements.

For the year ending 31 March 2020 the society was entitled to disapply the requirement to have its financial statements for the financial year audited. The members passed a resolution in general meeting to disapply the audit requirement, as required by S84(2) Co-operative and Community Benefit Societies Act 2014.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the directors on \_\_\_\_\_ and signed on their behalf by:

\_\_\_\_\_  
 (Christine Clarke, Director)

\_\_\_\_\_  
 (Jonathan Atkinson, Director)

\_\_\_\_\_  
 (Alison Shockledge, Secretary)

**Operation Farm Limited**  
**Statement of Changes in Equity**  
**For The Year Ended 31 March 2020**

	<b>Share Capital</b>	<b>Revenue Account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
As at 1 April 2018	25	8,102	8,127
Loss for the year and total comprehensive income	-	(1,050)	(1,050)
New shares issued to members	10	-	10
Share capital reduction	(13)	-	(13)
As at 31 March 2019 and 1 April 2019	22	7,052	7,074
Profit for the year and total comprehensive income	-	4,165	4,165
As at 31 March 2020	22	11,217	11,239



**Operation Farm Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2020**

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## **1. Accounting Policies**

### **1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Co-operative and Community Benefit Societies Act 2014.

### **1.2. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Equipment	Two to ten years, straight line
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### **1.3. Public Benefit Entity**

The society meets the definition of a public benefit entity under FRS 102.

## **2. Average Number of Employees**

Average number of employees, including directors, during the period was 2 (2019: 2).

## **3. Tangible Assets**

	<b>Equipment</b> <b>£</b>
<b>Cost</b>	
As at 1 April 2019	11,255
Additions	3,761
As at 31 March 2020	<u>15,016</u>
<b>Depreciation</b>	
As at 1 April 2019	2,898
Provided during the period	1,435
As at 31 March 2020	<u>4,333</u>
<b>Net Book Value</b>	
As at 31 March 2020	<u>10,683</u>
As at 1 April 2019	<u>8,357</u>

**Operation Farm Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2020**

**4. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Prepayments and accrued income	500	90
Other taxes and social security	-	94
	<b>500</b>	<b>184</b>
	<b>500</b>	<b>184</b>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	519	1,820
Other taxes and social security	250	-
Net wages	1,369	1,931
Other creditors	-	61
Grants carried forward	21,093	10,192
Accruals	984	618
	<b>24,215</b>	<b>14,622</b>
	<b>24,215</b>	<b>14,622</b>

**6. Share Capital**

	<b>2020</b>	<b>2019</b>
Members' shares	22	22
	22	22

**7. General Information**

Operation Farm Limited is a community benefit society, limited by shares, registered with the Financial Conduct Authority, registered number 7578. The registered office is People First Tameside, Stamford Street Central, Ashton-under-Lyne, OL6 6AD.

**Operation Farm Limited**  
**Detailed Revenue Account**  
**For The Year Ended 31 March 2020**

	<b>2020</b>		<b>2019</b>	
	£	£	£	£
<b>Administrative Expenses</b>				
Wages and salaries	15,646		13,660	
Staff training	54		97	
Travel and subsistence expenses	148		68	
Allotment plot rent	60		62	
Site maintenance	481		1,750	
Insurance	361		381	
Advertising and marketing costs	277		60	
Telecommunications	88		56	
Accountancy fees	1,464		1,030	
Consultancy fees	100		-	
Project management	504		-	
Bookkeeping fees	-		168	
Depreciation	1,436		1,449	
Sundry expenses	-		66	
Events	8,551		14,258	
		<b>(29,170)</b>		<b>(33,105)</b>
<b>Other Operating Income</b>				
Unspent grants b/f	9,060		8,154	
Grants for projects	45,066		33,683	
Donations	302		412	
Unspent grants c/f	(21,093)		(10,194)	
		<b>33,335</b>		<b>32,055</b>
<b>OPERATING PROFIT/(LOSS) AND PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<b>4,165</b>		<b>(1,050)</b>