

Registered number: 07673069
Charity number: 1142593

Ouseburn Farm Charity Limited

(A company limited by guarantee)

Trustees' report and financial statements

31 March 2017

Ouseburn Farm Charity Limited

(A company limited by guarantee)

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Ouseburn Farm Charity Limited

(A company limited by guarantee)

Officers and professional advisers Year ended 31 March 2017

Trustees	G Cook G Brown (retired 16 June 2016) R Ryver Reverend A Marks W Renshaw, Chair M T Graham J Hume R Bailey (resigned 24 March 2017) A J Philpotts (appointed 21 March 2017) T Snowball (appointed 21 March 2017) J Holmes (appointed 21 March 2017) B Hazon (appointed 29 September 2016)
Company registered number	07673069
Charity registered number	1142593
Registered office	St Silas Church Building Clifford Street Byker Newcastle upon Tyne NE6 1PG
Company secretary	M Graham
Independent auditor	UNW LLP Chartered Accountants Citygate St James Boulevard Newcastle upon Tyne NE1 4JE
Bankers	Royal Bank of Scotland plc 1 Trinity Gardens 2nd Floor Broadchare Quayside Newcastle upon Tyne NE1 2HF
Solicitors	David Gray & Co 56 Westgate Road Newcastle upon Tyne NE1 5XU

Ouseburn Farm Charity Limited

(A company limited by guarantee)

Chairman's statement Year ended 31 March 2017

It has been a very eventful twelve months for Ouseburn Farm.

In March 2016 our parent company, Tyne Housing Association, took the very difficult decision not to continue funding the deficit at Ouseburn Farm after March 2017. Tyne H.A. has been a marvellous supporter of the Farm for the last nine years but in these very difficult times we were not really surprised by their announcement. Indeed, far from being disheartened we saw this as a challenge and an opportunity.

Shortly after making the news public in the summer of 2016 a new corporate sponsor stepped forward, Drummond Central, a locally based digital communications company but with clients nationwide and beyond. Drummond set us a challenge, if we could raise half the deficit they would match it. Additionally they are now supporting us with their expertise in marketing and communications.

We continue to maximise our earned income through training and cafe sales we are still very reliant on charitable funding, so although Drummond's support has given us a much needed boost we are very aware that there is a lot of work to do to make Ouseburn Farm sustainable.

The staff team continue to work extremely hard to ensure the future of the Farm and I cannot thank them enough for their dedication.

Additionally I wish to thank my colleagues on the board of Trustees for their commitment and support to both the staff team and myself.

Lastly thanks must go to Tyne Housing Association for their generous support over the last nine years.

Name W Renshaw
Chairman

Date 6 September 2017

Ouseburn Farm Charity Limited

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Trustees' report Year ended 31 March 2017

The trustees present their annual report together with the audited financial statements of Ouseburn Farm Charity Limited for the year ended 31 March 2017. The trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Structure, governance and management

The company is governed by the Memorandum and Articles of Association. The charity was incorporated on 16 June 2011 (company number 07673069) and registered as a charity on 27 June 2011 (charity number 1142593).

Method of appointment and training of Trustees

Trustees are appointed in accordance with the Articles of Association and membership is solely open to individuals who are members of Tyne Housing Association Limited. The present trustees have considerable knowledge and expertise of management and promotion of Ouseburn Farm Environmental, Education and Training Centre.

Organisational structure and decision making

Overall management is delegated by the trustees to the Senior Management of Tyne Housing Association Limited who operate the charitable company in line with the policies approved by the trustees.

The board of management of the charity meets four times per year, in addition to which it convenes an Annual General Meeting.

None of the trustees has any beneficial interest in the company.

Public benefit

The trustees confirm that they have had regard to the Charity Commission's general guidance on public benefit when reviewing the Charity's purpose and goals and in their plans for future activities. They have concluded that the Charity is in full compliance with the guidance.

Ouseburn Farm Charity Limited

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Trustees' report (continued) Year ended 31 March 2017

Objectives and Activities

Ouseburn Farm Charity Limited develops its activities in accordance with its prime objectives, that is to manage and promote the Ouseburn Environment Centre.

Ouseburn Farm, situated in the east end of Newcastle, is a free visitor attraction that boasts an award winning environmentally friendly visitor centre which includes pigs, sheep, goats, chicken, rabbits, guinea pigs, meadows, ponds and woodland. The farm offers training to vulnerable adults, volunteering opportunities for local people and a range of activities for families and school children.

Ouseburn Farm Charity Limited is a company limited by guarantee established to carry on the business of:

a) advancing education by providing social, recreational, agricultural, environmental, art, craft, training and workshop facilities for public benefit

b) relieving the needs of people with disabilities, both mental and physical, by providing training and workshop facilities.

Achievements and performance

A review of the year is set out in the Chairman's statement on page 2.

Financial review

The charity receives grant funding and donations which cover the cost of managing and promoting the Ouseburn Farm Environmental, Education and Training Centre.

The main sources of income for the charity are hire of the buildings and use of facilities. The charity also benefits from charitable donations including a donation from Tyne Housing Association Limited.

Expenditure during the year has helped the charity meet its objectives by continuing to operate as a free visitor attraction, offering training to vulnerable adults, education activities for local school children and volunteering opportunities for the benefit of the local community.

Whilst the charity continues to be reliant upon grant support, the trustees are satisfied with the financial performance of the organisation during the year.

Risks and uncertainties

The charitable company faces many of the risks and uncertainties as that of Tyne Housing Association Limited, its controlling party, and has accordingly embraced the Association's risk management policies. These are detailed more fully in the Tyne Housing Association Limited financial statements for the year ended 31 March 2016, which are available upon request from the company secretary.

Reserves policy

Total funds carried forward at 31 March 2017 amount to £xx (2016: £23,359). The charitable company, with the continued support of Tyne Housing Association Limited, seeks to build reserves to between 3 and 6 months expenditure which the trustees consider will allow it to continue to trade in the event of any of its major funding sources being reduced.

Ouseburn Farm Charity Limited

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Trustees' report (continued) Year ended 31 March 2017

Going concern

The trustees have considered the charitable company's current and future prospects and its availability of financing from its ultimate parent undertaking and are satisfied that the company can continue to pay its liabilities as they fall due for a period of at least 12 months from the date of approval of these financial statements. For this reason, the trustees continue to adopt the going concern basis of preparation for these financial statements. Further details are set out in the accounting policies.

Future developments

Ouseburn Farm aims to continue to benefit the public by continuing to advance education by providing social, recreational, agricultural, environmental and art craft training. Ouseburn Farm will also continue to provide training and workshop facilities for vulnerable adults.

Disclosure of information to auditor

Each of the persons who are trustees at the time when this trustees' report is approved has confirmed that:

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

This report was approved by the trustees on 6 September 2017 and signed on their behalf by:

W Renshaw, Chair

Ouseburn Farm Charity Limited

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Trustees' responsibilities statement Year ended 31 March 2017

The trustees (who are also directors of Ouseburn Farm Charity Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



(A company limited by guarantee)

Independent auditor's report to the members of Ouseburn Farm Charity Limited

We have audited the financial statements of Ouseburn Farm Charity Limited for the year ended 31 March 2017 set out on pages 9 to 20. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company 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.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditor under section 144 of the Charities Act 2011 and report to you in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the trustees' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2017 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 Companies Act 2006.



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Independent auditor's report to the members of Ouseburn Farm Charity Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- the company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a strategic report.

Michael Morris FCCA ACA (Senior Statutory Auditor)

for and on behalf of UNW LLP, Statutory Auditor

Chartered Accountants

Newcastle upon Tyne

6 September 2017

Ouseburn Farm Charity Limited

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Statement of financial activities

Year ended 31 March 2017

	Note	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Income from:				
Donations and legacies	2	39,532	39,532	160,579
Charitable activities	4	55,800	55,800	46,444
Other trading activities	3	125,374	125,374	83,472
Total income		220,706	220,706	290,495
Expenditure on:				
Raising funds	5	24,172	24,172	18,809
Charitable activities	6	336,510	336,510	271,051
Total expenditure		360,682	360,682	289,860
Net income / (expenditure) before other recognised gains and losses		(139,976)	(139,976)	635
Net movement in funds		(139,976)	(139,976)	635
Reconciliation of funds:				
Total funds brought forward		23,359	23,359	22,724
Total funds carried forward		(116,617)	(116,617)	23,359

All activities relate to continuing operations.

The notes on pages 11 to 20 form part of these financial statements.

Ouseburn Farm Charity Limited

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Balance sheet At 31 March 2017

	Note	£	2017 £	£	2016 £
Fixed assets					
Tangible assets	11		-		27,002
Current assets					
Debtors	12	9,145		16,189	
Cash at bank and in hand		95,774		170,685	
		<u>104,919</u>		<u>186,874</u>	
Creditors: amounts falling due within one year	13	(221,536)		(190,517)	
Net current liabilities			<u>(116,617)</u>		<u>(3,643)</u>
Net (liabilities)/assets			<u>(116,617)</u>		<u>23,359</u>
Charity Funds					
Unrestricted funds	14		<u>(116,617)</u>		<u>23,359</u>
Total (deficit)/funds			<u>(116,617)</u>		<u>23,359</u>

The trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

The financial statements were approved and authorised for issue by the trustees on 6 September 2017 and signed on their behalf by:

W Renshaw, Chair

The notes on pages 11 to 20 form part of these financial statements.

Ouseburn Farm Charity Limited

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Notes to the financial statements Year ended 31 March 2017

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Ouseburn Farm Charity 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.

1.2 Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operating existence for the foreseeable future and meet its liabilities as they fall due.

The company is dependent on continuing financial support being available from its ultimate parent undertaking.

The directors have received confirmation that financial support will continue to be available to the company in the foreseeable future by way of support from its ultimate parent undertaking and believe that the forecasts are prepared on the best available current information. Accordingly, the directors of the company believe that it is appropriate to prepare the financial statements on a going concern basis.

1.3 Income

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.4 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

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Notes to the financial statements Year ended 31 March 2017

1. Accounting policies (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.6 Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small charitable company.

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.8 Tangible fixed assets and depreciation

All fixed assets are initially recorded at cost. The carrying values of fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities incorporating income and expenditure account.

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Notes to the financial statements Year ended 31 March 2017

1. Accounting policies (continued)

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

Long-term leasehold property	-	40 years
Fixtures and fittings	-	4 - 10 years

1.9 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the statement of financial activities incorporating income and expenditure account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.10 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.11 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.

1.12 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.

1.13 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Creditors and provisions

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

Ouseburn Farm Charity Limited

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Notes to the financial statements Year ended 31 March 2017

1. Accounting policies (continued)

1.15 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.16 Key judgements

The key judgements used in applying the above accounting policies are the recognition of grant income, and at what point the charity has entitlement to the revenue.

2. Donations

	2017 £	2016 £
Masonic Charitable Foundation	3,500	-
Sherburn House Charity	3,500	-
Charities Aid Foundation	2,577	-
Awards for all	5,409	-
Joseph Strong Frazer Trust	1,000	-
G4S	80	-
St Anns Community Association	6,000	-
Muckle LLP (Community Foundation)	1,000	-
Barbour Foundation	-	5,000
City of Newcastle - Ouseburn Ward Committee	937	1,117
City of Newcastle - Wellbeing Fund	-	3,055
Tyne Housing Association Limited	-	111,475
Peoples Theatre Green Room Club	-	50
Kelly Trust	100	-
JH Burn Charity	100	-
Fatface	-	890
Garfield Weston Foundation	-	10,000
Sir James Knott Fund	-	5,000
General donations	15,329	8,994
RW Mann Trust	-	1,000
Local giving	-	209
Joicey Trust	-	2,000
Sainsbury	-	1,701
Other grants	-	10,088
Total	<u>39,532</u>	<u>160,579</u>

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Notes to the financial statements Year ended 31 March 2017

3. Other income from generated funds

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Sales of goods and services	111,455	111,455	70,294
Room hire	13,919	13,919	13,178
Total 2017	125,374	125,374	83,472
<i>Total 2016</i>	83,472	83,472	

4. Income from charitable activities

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Grants received for specific projects	10,976	10,976	6,265
Training income	44,824	44,824	40,179
Total 2017	55,800	55,800	46,444
<i>Total 2016</i>	46,444	46,444	

5. Costs of trading activities

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Cafe running costs	24,172	24,172	18,809
<i>Total 2016</i>	18,809	18,809	

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Notes to the financial statements Year ended 31 March 2017

6. Analysis of expenditure by activities

	Activities undertaken directly 2017 £	Support costs 2017 £	Total 2017 £	Total 2016 £
Charitable activities (see notes 7 and 8 below)	<u>275,392</u>	<u>59,318</u>	<u>334,710</u>	<u>271,051</u>
<i>Total 2016</i>	<u>-</u>	<u>-</u>	<u>-</u>	

In 2016, of the total voluntary income, £ 221,051 related to unrestricted funds and £50,000 related to restricted funds

7. Direct costs

	Total 2016 £	Total 2016 £
Direct project costs	68,827	47,124
Wages and salaries	180,190	154,704
National insurance	11,642	13,570
Pension cost	14,733	12,045
Depreciation	-	7,150
	<u>275,392</u>	<u>234,593</u>
<i>At 31 March 2016</i>	<u>-</u>	

8. Support costs

	Total 2017 £	Total 2016 £
Central running costs	58,418	34,657
Governance costs - audit fee	2,700	1,800
	<u>61,118</u>	<u>36,457</u>
<i>At 31 March 2016</i>	<u>-</u>	

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Notes to the financial statements Year ended 31 March 2017

9. Staff costs

Staff costs were as follows:

	2017 £	2016 £
Wages and salaries	180,190	154,704
Social security costs	11,642	13,570
Other pension costs	14,733	12,045
	<u>206,565</u>	<u>180,319</u>

The average monthly number of employees was 10 (2016: 8) and the average monthly number of employees during the year expressed as full time equivalents was as follows (including casual and part time staff):

	2017 No.	2016 No.
Staff employed	10	8

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

10. Trustees' remuneration

One trustees were remunerated through Tyne Housing Association Limited in relation to management time spent on Ouseburn Farm £3,943 (2016: £4,216). In addition, during the year no retirement benefits were accruing to trustees (2016 - 2).

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Notes to the financial statements Year ended 31 March 2017

11. Tangible fixed assets

	Freehold property £	Furniture & equipment £	Total £
Cost			
At 1 April 2016	85,094	30,489	115,583
Disposals	(85,094)	(30,489)	(115,583)
At 31 March 2017	-	-	-
Depreciation			
At 1 April 2016	75,900	12,681	88,581
On disposals	(75,900)	(12,681)	(88,581)
At 31 March 2017	-	-	-
Net book value			
At 31 March 2017	-	-	-
At 31 March 2016	9,194	17,808	27,002

12. Debtors

	2017 £	2016 £
Trade debtors	7,227	5,945
Prepayments and accrued income	1,918	10,244
	<u>9,145</u>	<u>16,189</u>

13. Creditors: Amounts falling due within one year

	2017 £	2016 £
Amounts owed to group undertakings	203,583	181,027
Other taxation and social security	2,720	3,095
Accruals and deferred income	15,233	6,395
	<u>221,536</u>	<u>190,517</u>

Ouseburn Farm Charity Limited

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Notes to the financial statements Year ended 31 March 2017

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2016 £	Income £	Expenditure £	Balance at 31 March 2017 £
Unrestricted funds				
Reserves	23,359	-	-	23,359
General funds	-	220,706	(360,682)	(139,976)
	<u>23,359</u>	<u>220,706</u>	<u>(360,682)</u>	<u>(116,617)</u>

Statement of funds - prior year

	Balance at 1 April 2015 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2016 £
Total differs from value shown on Statement of Financial Activities					
					(23,359)

15. Pension commitments

The charitable company operates a money purchase pension scheme for its directors and employees. The assets of the scheme are held separately from those of the company in an independently administered fund. There were no unpaid pension contributions outstanding at the year end (2016: £318).

16. Related party transactions

The charity is a wholly owned subsidiary of Tyne Housing Association Limited, and as such taken advantage of the exemptions in Financial Reporting Standard 102 not to disclose transactions between other entities within the group.

17. Ultimate parent undertaking and controlling party

The charitable company's controlling party is Tyne Housing Association Limited as all members are required to be members of Tyne Housing Association Limited. Copies of its group financial statements, which include the company, are available from the Company Secretary.

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Notes to the financial statements

Year ended 31 March 2017

18. Liability of members

The Charity is a private company limited by guarantee. The liability of the members is limited and every member undertakes to contribute to the assets of the company, in the event of the company being wound up while he or she is a member, or within one year after he or she ceases to be a member, for the debts and liabilities of the company contracted before he or she ceased to be a member and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributions among themselves, such amount as may be required not exceeding one pound.