

FOLLY FARM CENTRE LIMITED

STRATEGIC REPORT, REPORT OF THE DIRECTORS AND

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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for the Year Ended 31 MARCH 2021

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FOLLY FARM CENTRE LIMITED

COMPANY INFORMATION
for the Year Ended 31 MARCH 2021

DIRECTORS:

I Barrett
Ms J Caple
C J Curling
M Shepherd
P H A Morris
Mrs J E B Dean

SECRETARY:

Mrs J L Davis

REGISTERED OFFICE:

32 Jacobs Wells Road
Bristol
BS8 1DR

REGISTERED NUMBER:

06538712 (England and Wales)

AUDITORS:

Burnside
Chartered Accountants
and Statutory Auditor
61 Queen Square
Bristol
BS1 4JZ

STRATEGIC REPORT
for the Year Ended 31 MARCH 2021

The directors present their strategic report for the year ended 31 March 2021.

REVIEW OF BUSINESS

The financial year ended 31 March 2021 was Folly Farm Centre's twelfth year of trading and it has been a very challenging year. From mid-March 2020 the Company had to cease hosting events, visits and weddings due to the lockdown imposed by the UK Government to curb the COVID 19 pandemic. At the time of lockdown, the Company's order book was very strong, with 65 weddings (full capacity) booked to take place in the calendar year 2021, and almost full capacity for 2022. The Centre Manager has been extremely successful in rescheduling event dates such as weddings which have not been able to take place because of the lockdown restrictions and we are grateful to our clients for their support.

The Company has benefitted from the Government support schemes, including the Job Retention Scheme, Hospitality grant and rates relief and through its parent charitable company a grant of £86,000 from the Heritage Emergency Fund. The total of the support received during the year was £147,045. In addition, Avon Wildlife Trust was able to waive rent for the Folly Farm for six months.

Some limited Covid safe trade has been possible at various times of the year, but activity levels have been severely restricted and continue to be into 2021/22.

We are pleased to report that the loss for the year was limited to £24k (2019/20 profit £31k). Turnover was £74k (exclusive of grant support) only 12% of the 2019/20 £619k. Direct costs and administrative costs were down because of the lower activity levels and stringent cost reduction measures.

As at the date of this Report the lockdown restrictions have been lifted sufficiently to allow some events to take place, and we hope that all activity will be resuming in late July. Going forward there are secured bookings for 62 events (c£343k) in 2021/22 and 45 in 2022/23 (£306k). Once activity can be fully recommenced the prospects for the Company's trade are positive.

ON BEHALF OF THE BOARD:

C J Curling - Director

8 September 2021

REPORT OF THE DIRECTORS
for the Year Ended 31 MARCH 2021

The directors present their report with the financial statements of the company for the year ended 31 March 2021.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2020 to the date of this report.

I Barrett
Ms J Caple
C J Curling
M Shepherd
P H A Morris
Mrs J E B Dean

Other changes in directors holding office are as follows:

D G Brett - resigned 26 May 2020
Ms J S Rose - resigned 5 May 2020

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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

Company 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 company 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 company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Burnside, will be proposed for re-appointment at the forthcoming Annual General Meeting.

REPORT OF THE DIRECTORS
for the Year Ended 31 MARCH 2021

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

C J Curling - Director

8 September 2021

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF FOLLY FARM CENTRE LIMITED

Opinion

We have audited the financial statements of Folly Farm Centre Limited (the 'company') for the year ended 31 March 2021 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, 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 company's affairs as at 31 March 2021 and of its loss 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.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 directors' 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 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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
FOLLY FARM CENTRE LIMITED**

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors 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 directors determine 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 directors are responsible for assessing the 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
FOLLY FARM CENTRE LIMITED**

Auditors' responsibilities for the audit of the financial statements

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 a Report of the Auditors 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:

An understanding of the legal and regulatory framework applicable to the entity was obtained from management and those charged with governance of the entity, and the audit engagement team was confirmed to have the appropriate competence and capabilities to identify non-compliance with such a framework.

No significant instances of fraud, non-compliance with laws & regulations or other irregularities were communicated to the engagement team by management or those charged with governance, and no particular audit areas or legislation were identified that gave rise to any significant risks of material misstatement in respect of such irregularities.

Due to the size & nature of the entity its susceptibility to material misstatement resulting from fraud, non-compliance with laws & regulations, or other irregularities is considered to be low, and the audit approach was appropriately planned so as to address this risk.

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 Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mark Pooley (Senior Statutory Auditor)
for and on behalf of Burnside
Chartered Accountants
and Statutory Auditor
61 Queen Square
Bristol
BS1 4JZ

9 September 2021

STATEMENT OF COMPREHENSIVE INCOME
for the Year Ended 31 MARCH 2021

	Notes	2021 £	2020 £
TURNOVER		74,751	618,747
Cost of sales		<u>38,093</u>	<u>252,550</u>
GROSS PROFIT		36,658	366,197
Administrative expenses		<u>208,246</u>	<u>334,864</u>
		(171,588)	31,333
Other operating income	3	<u>147,261</u>	-
OPERATING (LOSS)/PROFIT	5	(24,327)	31,333
Interest receivable and similar income		<u>30</u>	<u>111</u>
(LOSS)/PROFIT BEFORE TAXATION		(24,297)	31,444
Tax on (loss)/profit	7	<u>(13)</u>	<u>(13)</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(24,284)	31,457
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>(24,284)</u>	<u>31,457</u>

BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	8		138,857		106,923
CURRENT ASSETS					
Stocks	9	3,758		3,468	
Debtors	10	40,110		43,506	
Cash at bank and in hand		185,709		132,798	
		<u>229,577</u>		<u>179,772</u>	
CREDITORS					
Amounts falling due within one year	11	<u>312,506</u>		<u>251,483</u>	
NET CURRENT LIABILITIES			<u>(82,929)</u>		<u>(71,711)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			55,928		35,212
CREDITORS					
Amounts falling due after more than one year	12		<u>45,000</u>		<u>-</u>
NET ASSETS			<u>10,928</u>		<u>35,212</u>
CAPITAL AND RESERVES					
Called up share capital	15		1		1
Retained earnings	16		<u>10,927</u>		<u>35,211</u>
SHAREHOLDERS' FUNDS			<u>10,928</u>		<u>35,212</u>

The financial statements were approved by the Board of Directors and authorised for issue on 8 September 2021 and were signed on its behalf by:

C J Curling - Director

STATEMENT OF CHANGES IN EQUITY
for the Year Ended 31 MARCH 2021

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 April 2019	1	3,754	3,755
Changes in equity			
Total comprehensive income	-	31,457	31,457
Balance at 31 March 2020	1	35,211	35,212
Changes in equity			
Total comprehensive income	-	(24,284)	(24,284)
Balance at 31 March 2021	1	10,927	10,928

CASH FLOW STATEMENT
for the Year Ended 31 MARCH 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	38,592	26,146
Tax paid		13	-
Net cash from operating activities		<u>38,605</u>	<u>26,146</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(49,734)	(47,031)
Sale of tangible fixed assets		1,688	-
Interest received		30	111
Net cash from investing activities		<u>(48,016)</u>	<u>(46,920)</u>
Cash flows from financing activities			
New loans in year		50,000	-
Loans repaid to group undertakings		12,322	7,019
Net cash from financing activities		<u>62,322</u>	<u>7,019</u>
Increase/(decrease) in cash and cash equivalents		<u>52,911</u>	<u>(13,755)</u>
Cash and cash equivalents at beginning of year	2	132,798	146,553
Cash and cash equivalents at end of year	2	<u>185,709</u>	<u>132,798</u>

NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 MARCH 2021

1. RECONCILIATION OF (LOSS)/PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2021	2020
	£	£
(Loss)/profit before taxation	(24,297)	31,444
Depreciation charges	16,450	10,826
Profit on disposal of fixed assets	(216)	-
Finance income	(30)	(111)
	(8,093)	42,159
Increase in stocks	(290)	(689)
Decrease in trade and other debtors	3,396	21,961
Increase/(decrease) in trade and other creditors	43,579	(37,285)
Cash generated from operations	<u>38,592</u>	<u>26,146</u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 March 2021

	31.3.21	1.4.20
	£	£
Cash and cash equivalents	<u>185,709</u>	<u>132,798</u>

Year ended 31 March 2020

	31.3.20	1.4.19
	£	£
Cash and cash equivalents	<u>132,798</u>	<u>146,553</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20	Cash flow	At 31.3.21
	£	£	£
Net cash			
Cash at bank and in hand	<u>132,798</u>	<u>52,911</u>	<u>185,709</u>
	<u>132,798</u>	<u>52,911</u>	<u>185,709</u>
Debt			
Debts falling due within 1 year	-	(5,000)	(5,000)
Debts falling due after 1 year	-	(45,000)	(45,000)
	-	(50,000)	(50,000)
Total	<u>132,798</u>	<u>2,911</u>	<u>135,709</u>

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 MARCH 2021

1. STATUTORY INFORMATION

Folly Farm Centre Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss.

The imminent lifting of restrictions will allow activity to return to Folly Farm Centre at near normal levels from end of July. There are 62 events booked for the year and Folly is continuing to receive enquiries for weddings, conferences, education visits and events.

The Board of Directors have a reasonable expectation that the Company will be in operation 12 months from the date of approval of these accounts and remains a going concern. The accounts have therefore been prepared on a going concern basis.

Financial Reporting Standard 102 - reduced disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of Avon Wildlife Trust which can be obtained from 32 Jacobs Wells Road, Bristol BS8 1DR. As such, advantage has been taken of the following disclosure exemption available under paragraph 1.12 of FRS 102:

No disclosure has been given for the aggregate remuneration of key management personnel.

The entity has also taken advantage of the following disclosure exemption available under paragraph 33.1A of FRS 102:

No disclosure has been given for transactions with Avon Wildlife Trust which owns 100% of the share capital of Folly Farm Centre Limited.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2021

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Plant and machinery	- 33% on cost
Fixtures and fittings	- 20% on cost
Equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company contributes to a defined contribution pension scheme. Contributions payable to the pension scheme are charged to profit or loss in the period to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2021****3. OTHER OPERATING INCOME**

	2021	2020
	£	£
Grants	147,045	-
Profit on sale of tangible fixed assets	216	-
	<u>147,261</u>	<u>-</u>

Grant income relates to grants received from various support schemes in response to the COVID-19 pandemic.

4. EMPLOYEES AND DIRECTORS

	2021	2020
	£	£
Wages and salaries	26,935	44,310
Other pension costs	1,064	1,668
	<u>27,999</u>	<u>45,978</u>

The average number of employees during the year was as follows:

	2021	2020
Administrative staff	<u>5</u>	<u>5</u>

5. OPERATING (LOSS)/PROFIT

The operating loss (2020 - operating profit) is stated after charging/(crediting):

	2021	2020
	£	£
Other operating leases	22,000	44,000
Depreciation - owned assets	16,328	10,826
Profit on disposal of fixed assets	<u>(216)</u>	<u>-</u>

6. AUDITORS' REMUNERATION

	2021	2020
	£	£
Fees payable to the company's auditors for the audit of the company's financial statements	<u>3,296</u>	<u>4,500</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2021

7. TAXATION

Analysis of the tax credit

The tax credit on the loss for the year was as follows:

	2021 £	2020 £
Current tax:		
UK corporation tax	(13)	(13)
Tax on (loss)/profit	<u>(13)</u>	<u>(13)</u>

8. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Equipment £	Totals £
COST					
At 1 April 2020	90,983	9,627	50,693	12,151	163,454
Additions	48,160	1,574	-	-	49,734
Disposals	-	-	-	(1,472)	(1,472)
At 31 March 2021	<u>139,143</u>	<u>11,201</u>	<u>50,693</u>	<u>10,679</u>	<u>211,716</u>
DEPRECIATION					
At 1 April 2020	11,973	8,844	25,807	9,907	56,531
Charge for year	10,302	504	5,135	387	16,328
At 31 March 2021	<u>22,275</u>	<u>9,348</u>	<u>30,942</u>	<u>10,294</u>	<u>72,859</u>
NET BOOK VALUE					
At 31 March 2021	<u>116,868</u>	<u>1,853</u>	<u>19,751</u>	<u>385</u>	<u>138,857</u>
At 31 March 2020	<u>79,010</u>	<u>783</u>	<u>24,886</u>	<u>2,244</u>	<u>106,923</u>

9. STOCKS

	2021 £	2020 £
Raw materials and consumables	<u>3,758</u>	<u>3,468</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	12,465	14,712
VAT	16,100	7,041
Prepayments and accrued income	<u>11,545</u>	<u>21,753</u>
	<u>40,110</u>	<u>43,506</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2021****11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Bank loans and overdrafts (see note 13)	5,000	-
Trade creditors	66,165	42,057
Amounts owed to group undertakings	16,993	4,549
Social security and other taxes	-	850
Other creditors	4,518	4,278
Deferred income	198,189	178,241
Accrued expenses	21,641	21,508
	<u>312,506</u>	<u>251,483</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans (see note 13)	<u>45,000</u>	<u>-</u>

13. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year or on demand:		
Bank loans	<u>5,000</u>	<u>-</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>10,000</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>30,000</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>5,000</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2021

14. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	44,000	44,000
Between one and five years	176,000	176,000
In more than five years	99,000	143,000
	<u>319,000</u>	<u>363,000</u>

15. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
1	Ordinary shares	1	<u>1</u>	<u>1</u>

16. RESERVES

	Retained earnings
	£
At 1 April 2020	35,211
Deficit for the year	(24,284)
At 31 March 2021	<u>10,927</u>

17. RELATED PARTY DISCLOSURES

The company was under the control of the Board of Directors throughout the current year. The company is a 100% subsidiary of its parent, Avon Wildlife Trust, which reserves the right to appoint and remove Board members.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.