

Unaudited Financial Statements  
for the Year Ended 30 September 2023  
for  
Tamworth Farm Allotment Society Limited

Tamworth Farm Allotment Society Limited

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for the Year Ended 30 September 2023

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Tamworth Farm Allotment Society Limited

Company Information  
for the year ended 30 September 2023

**REGISTERED OFFICE:** 9 Welham Road  
London  
SW16 6QH

**REGISTERED NUMBER:** RS004007 (England and Wales)  
Co-Operative and Community Benefit Societies Act 2014

Tamworth Farm Allotment Society Limited (Registered number: RS004007)

Balance Sheet  
30 September 2023

	2023	2022
	£	£
<b>Current assets</b>		
Debtors	0	189
Cash at bank	<u>14,017</u>	<u>13,423</u>
	14,017	13,612
<b>Creditors: amounts falling due</b>	<u>(1,524)</u>	<u>(1,867)</u>
<b>Net current assets</b>	<u>12,493</u>	<u>11,745</u>
<b>Total Assets less Current Liabilities</b>	<u>£12,493</u>	<u>£11,745</u>
<b>Capital and reserves</b>		
Called up share capital	26	24
Reserves	<u>12,467</u>	<u>11,721</u>
<b>Member's funds</b>	<u>£12,493</u>	<u>£11,745</u>

Approved by the members at Annual General Meeting 12 November 2023.

Signed on behalf of the members:

Secretary:

Committee Member

Committee Member

Committee Member

Tamworth Farm Allotment Society Limited (Registered number: RS004007)

Income & expenditure account for the year ended 30 September 2023

	2023		2022	
	£	£	£	£
<b>Income</b>				
Plot rentals (Farm & Horseshoe)		9,581		9,279
Rose Avenue rental & water rates		2,645		2,748
Water rates and keys		3,828		3,646
TFAS Membership subscriptions		1,176		1,085
Grant income		653		11,957
Miscellaneous income		<u>129</u>		<u>617</u>
		<u>18,012</u>		<u>29,332</u>
<b>Expenses</b>				
Community Shed / Toilets	0		12,956	
Rent (% of plot rents paid to Merton)	896		900	
Manure	0		1,380	
Water rates	6,000		5,686	
Tools and equipment	341		76	
Professional Fees	321		204	
Social events	292		0	
Printing, Postage & stationery	66		219	
Keys & locks	804		797	
Subscriptions	554		507	
Insurance	461		415	
Bookkeeping	840		737	
Plants & Fruit Trees	150		0	
Kings Seed Order	36		487	
Bank Charges	0		75	
Repairs & Maintenance	<u>6,505</u>		<u>3,572</u>	
		<u>17,266</u>		<u>28,011</u>
<b>Surplus / (Deficit)</b>		<u><b>746</b></u>		<u><b>(1,321)</b></u>

## NOTES ACCOMPANYING ACCOUNTS 2022/23

### Rent and water charges

We are a self-managed allotment site, which means that the London Borough of Merton has agreed we will manage the site independently through a committee of volunteers. Our self-management agreement says we must collect rents at the levels set by the London Borough of Merton every year. We have no discretion to change this. Water costs are also set by Merton and are charged per rod.

### Principles of spending and reserves

One of the key reasons we decided to become self-managed in 2015 was that Merton would allow us to keep most of the rent collected which could be used to improve our site and provide services that members wanted.

It's important to us, as a responsible committee, money to improve the site/provide benefits against making sure we have enough left over in reserves to cover our regular bills (for example our water bill).

We believe it's important to you, our members, This includes path strimming, security, skip days and community activities. We have decided to keep about £12,000 in our bank (our reserves). This is based on best practice for small charities and mutuals and is how much we think it could cost if several things went wrong at once (such as a big increase in water expenditure, the need to repair water leaks or not being able to collect rents quickly). This includes an amount set aside for capital improvements to the site (such as replacing water tanks and taps or pipework).

More detailed notes explaining figures on the balance sheet and income and expenditure accounts are below.

### Balance Sheet

The balance sheet is a snapshot in time (30 September 2023) and shows:

**Debtors:** How much we are owed. We have collected all the debt we were owed from previous years. Rent collection this year is proceeding well. We will chase anyone who has not paid their rent for 2023/24 by the November deadline. the vast majority of current and backdated rent this year.

**Creditors:** This relates to money we hold in returnable key deposits.

**Income:** Our main income is from the plot rentals, water rates, key deposits and TFAS membership fees.

**Expenditure:** This is the total we spend each year. We aim to spend no more than we receive in income to ensure that TFAS remains financially stable. A more detailed explanation of what we spend is below.

**Share capital:** Everyone who joins TFAS has a share in the organisation.

### Detailed breakdown of Expenditure

**Rent:** We are required to pay to Merton 7% of the rent we collect each year.

**Water rates:** This continues to be our largest item of expenditure. We take water meter readings monthly and report back costs to members regularly, so everyone understands the high cost of water.

**Professional fees:** This covers the cost of running our website.

**Printing, postage and stationery:** This covers the costs of paper, printing and stamps to communicate with members without email addresses.

**Keys and locks:** We need to replace locks when they break and get replacement keys cut to cover losses or ~~having given up their plot. don't return~~

**Subscriptions:** This covers our National Allotment Society membership, fees for the Information Commissioners Office (to show we are handling your data correctly) and the cost of our website domain name.

**Insurance:** This covers public liability and employer community assets, like the two community sheds and equipment. It does not cover losses by individual members.

**Bookkeeping:** We pay a professional bookkeeper to keep track of our spending, prepare contracts, invoices and our annual accounts and chase unpaid rents.

**Maintenance:** This includes the cost of strimming the main paths, regular skip hire and rubbish clearance and repairs to the water system, including taps and tanks, when needed.

**Kings Seeds:** This year, we offered members access to cheap seed purchases through a bulk Kings Seeds order. This was all paid for by members (under Miscellaneous Income).