



Canalside Community Food
a community supported agriculture scheme

Farm Finances



Canalside Community Food Limited

Business Model:

- a) community supported agriculture scheme whereby growers and consumers share the risks and rewards of farming
- b) registered as a Community Benefit Society (March 2018) but previously company limited by guarantee (founded 2006)
- c) prepared, launched and executed a community share offer campaign to raise share capital to buy land (May- June 2018) and now own land
- e) produce seasonal shares and we now have 160 paying shares going out weekly
- f) associated community activities include work sessions (for members and volunteers), seasonal events, school visits, collaboration with Willows horticultural therapy project, social membership, engagement with local organisations, hosting visits, participation in research promoting CSA, engagement with CSA network to promote other CSAs

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Fruit and Veg production

- a) 10 acres in organic horticultural rotation, 1 acre fruit, grade 3-4 soil, certified organic
- b) veg and fruit shares are seasonal from field and polytunnels, nothing is bought in so the widest range of produce possible is grown to buffer against failures
- c) overseen by staff team (3 growers, 1 admin, 1 finance) 2.5 FTE
- d) steering committee guides strategy and employs staff, ensures business legally compliant, made up of members and staff
- e) 321 unique members (of CBS); veg and fruit shares (160), social members (52), investor members (177)
- f) social and produce members pay £24 annual membership per 'family'
- g) produce members pick up weekly shares (small (£32/month), medium (£48) or large (£70)) on farm on set days (Tues, Weds, Sat), weigh out their own share, no choice, no holidays, surplus or unwanted veg can be put aside for others to collect
- h) investor members receive a nominal 2% interest on community shares when there is a surplus

Canalside Community Food Limited

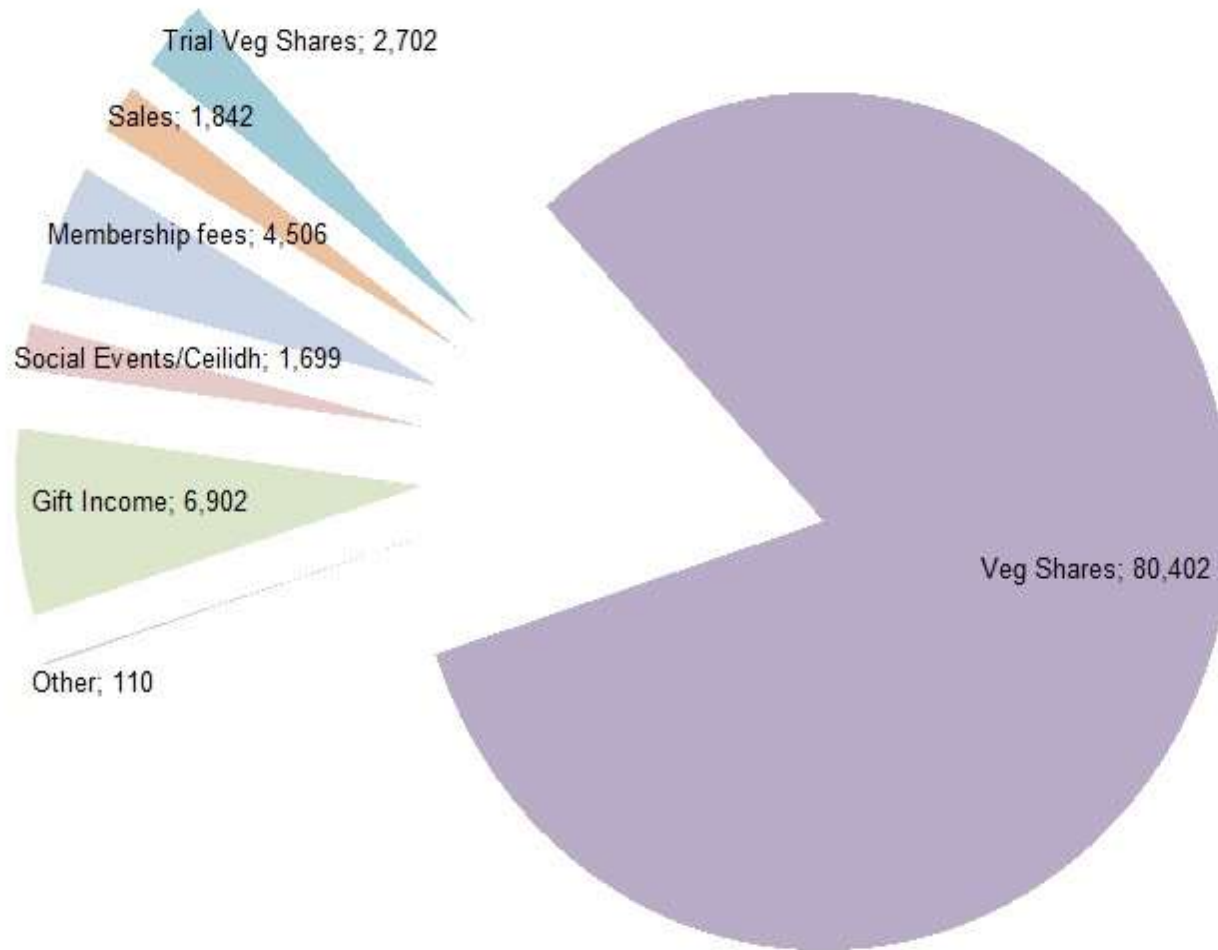
So how does it all look financially?



Finance Update: Income 2018- 19

| | | |
|-----------------------|----------------|---------------------------|
| Veg Shares | £80,402 | → veg and fruit shares |
| Trial Veg Shares | £2,702 | |
| Sales | £1,842 | |
| Membership fees | £4,506 | → Membership |
| Social Events/Ceilidh | £1,699 | |
| Gift Income | £6,902 | → Land purchase donations |
| Other | £110 | |
| Total Income | £98,163 | |

Total Income = £98,163



Finance Update: Spend 2018- 19

| | | |
|------------------------|---------|--|
| Labour | £45,321 | |
| Seeds | £3,555 | |
| Equipment | £4,496 | |
| Inputs/Other | £6,123 | |
| Facilities | £1,306 | |
| Social events/ceileigh | £2,570 | |
| Training/Courses | £413 | |
| Overheads | £17,303 | |
| Rent | £1,667 | |
| Land Costs | £6,448 | |
| Depreciation | £4,491 | |
| Total Spend | £93,693 | |

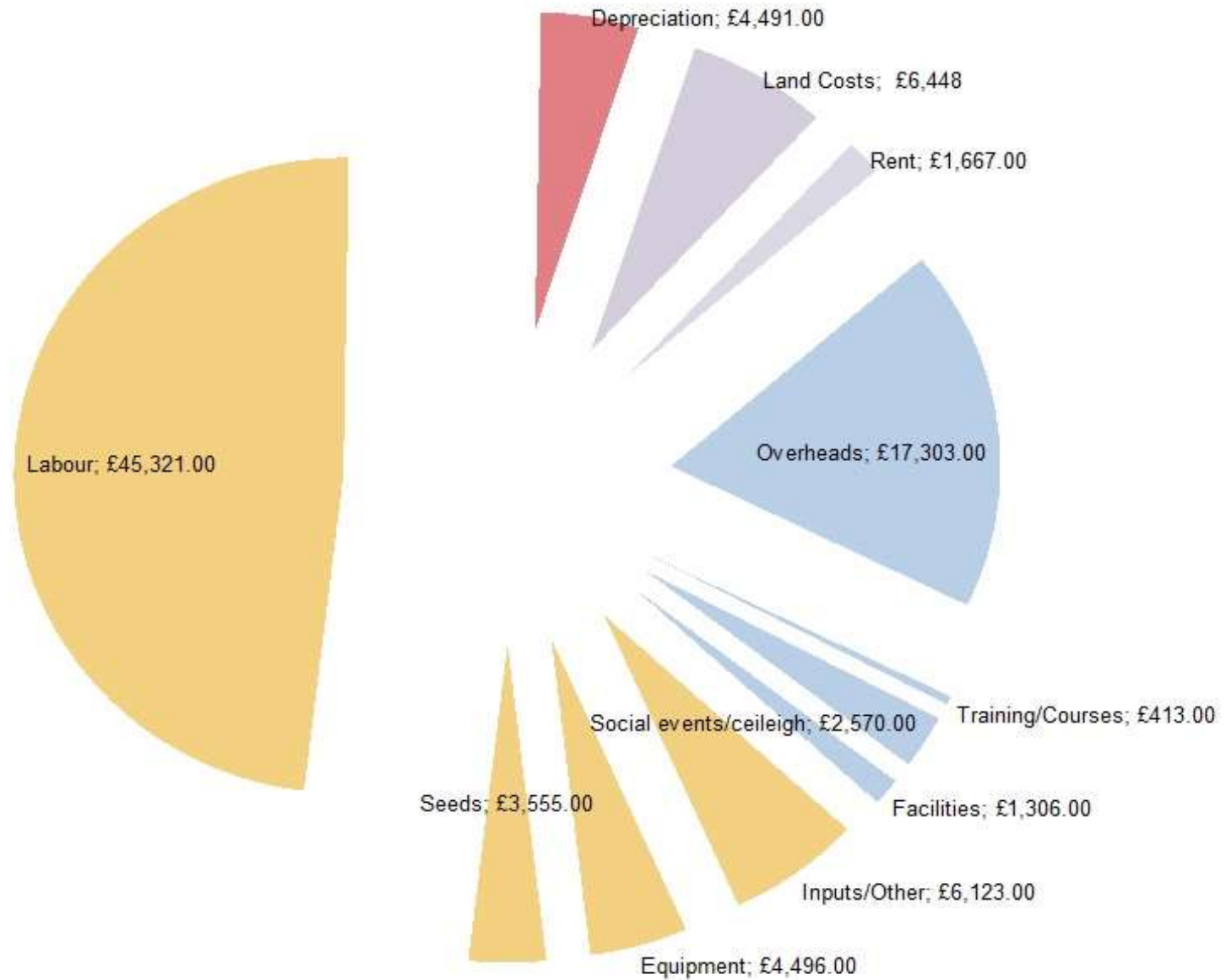
Cost of growing veg

Overheads

Costs of buying land final rent

Depreciation

Expenditure = £93,693



Finance Update: Putting it all together 2018- 19

| | | 2018/19 |
|--------------------------------|--------------|----------------------|
| TOTAL INCOME | | £98,163 |
| EXPENDITURE | | |
| | Costs | £59,495 |
| | Overheads | £29,707 |
| | Depreciation | £4,491 |
| TOTAL SPEND | | £93,693 |
| SURPLUS FOR YEAR BEFORE TAX | | £4,470 |
| TAX | | £400 |
| SURPLUS AFTER TAX | | £4,070 → Bottom line |
| BALANCE SHEET ITEMS | | |
| Land Assets | | £105,000 |
| Assets Bought for Depreciation | | £2,443 |
| Loans | | £0 |

Finance Update: Balance Sheet 2018- 19

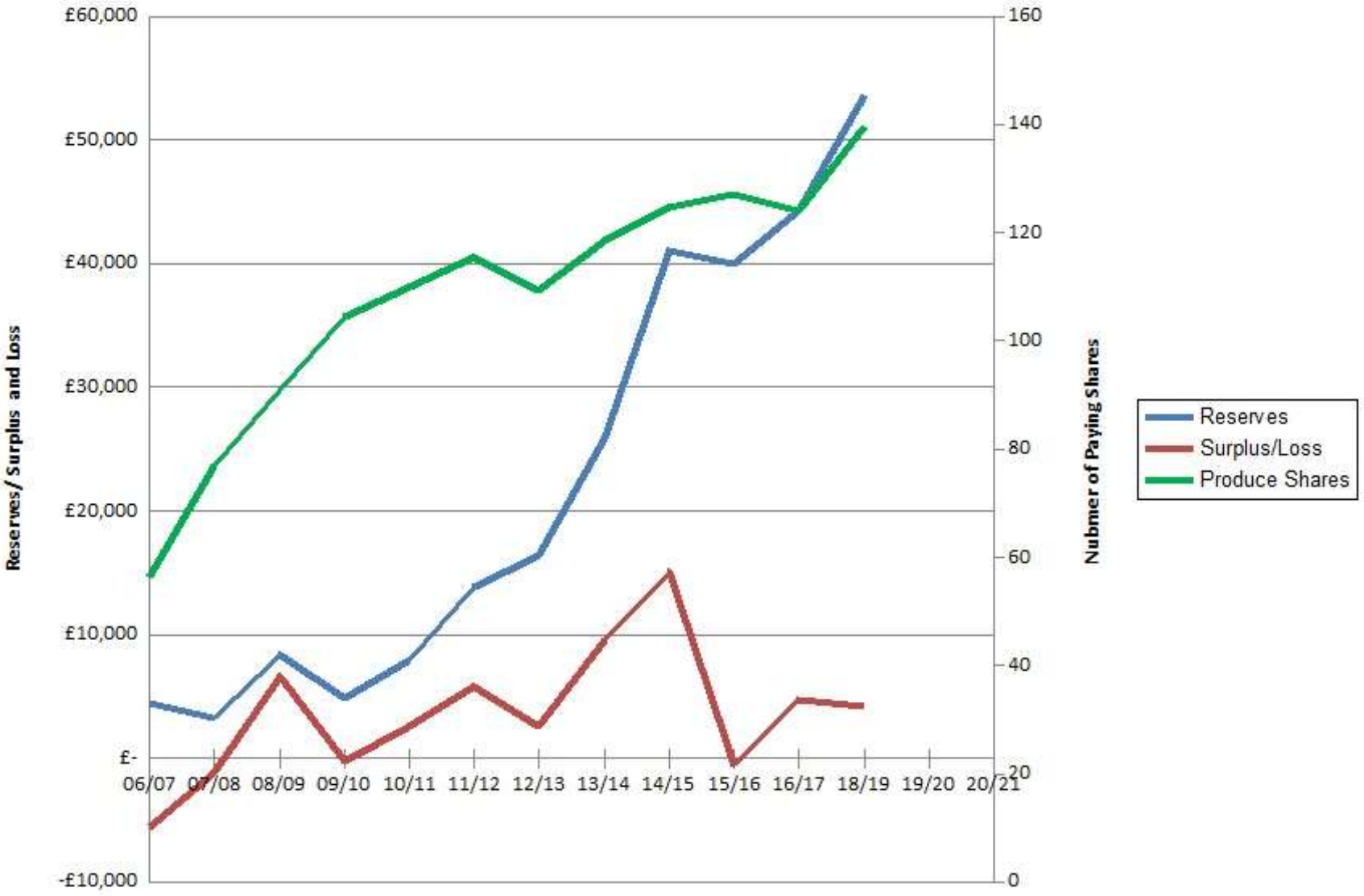
2018/19

| | |
|--|----------|
| Fixed Assets | |
| Tangible Assets | £114,274 |
| Current Assets | |
| Prepayments and accrued income | £23 |
| Cash at Bank and in hand | £45,379 |
| Creditors | |
| Falling due in one year | -£1,042 |
| Net current assets | £44,337 |
| Total Assets Less Current Liabilities | £158,611 |
| NET ASSETS | £158,611 |
| Members Funds | £53,611 |
| Members Share Capital | £105,000 |
| Total Funds | £158,611 |

Surplus
+funds carried forwards
2017 = Reserve

Land

Trends over time.....



Thank You

