

COMPANY REGISTRATION NUMBER: 6820259
CHARITY REGISTRATION NUMBER: 112954

Jamie's Farm
Company Limited by Guarantee
Financial Statements
28 February 2021

Jamie's Farm
Company Limited by Guarantee
Financial Statements
Year ended 28 February 2021

	Page
Trustees' annual report (incorporating the directors' report)	1
Independent auditor's report to the members	15
Statement of financial activities (including income and expenditure account)	18
Statement of financial position	19
Statement of cash flows	20
Accounting policies	21
Notes to the financial statements	23
The following pages do not form part of the financial statements	
Detailed statement of financial activities	38
Notes to the detailed statement of financial activities	40

Jamie's Farm

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 28 February 2021

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 28 February 2021.

Reference and administrative details

Registered charity name	Jamie's Farm
Charity registration number	1129544
Company registration number	6820259
Principal and registered office	Hill House Farm Ditteridge Box Corsham SN13 8QA

The trustees

The trustees who served during the period were as follows:

P A Clegg
R M James
P Percival
Mrs S Parry
Ms R B Clark
Ms S Brennon – appointed 6 May 2021

Chief Executive Jamie Feilden

Auditor Old Mill Audit LLP
Statutory auditor
Wessex House
Challemead Business Park
Melksham
Wiltshire
SN12 8BU

Bankers HSBC Bank plc
46 Fore Street
Trowbridge
Wiltshire
BA14 8EL

Jamie's Farm

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) (continued)

Year ended 28 February 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Jamie's Farm is a company limited by guarantee, incorporated on 16 February 2009 and registered as a charity on 12 May 2009. The affairs of the charitable company are governed by its Memorandum of Association, which established its objects and powers, and it is governed under its Articles of Association. Members of the charitable company guarantee to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up. The total number of such guarantees as at the year end was 4.

Directors and Trustees

The directors of the company are its trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees. The Trustees meet quarterly, manage the business of the charity and may exercise all the powers of the charity. The Trustees ensure that between them they have the necessary skills and experience to govern the charity.

Organisational structure and key personnel

The appointment or election of Trustees is as determined by the Board of Trustees. The Trustees have overall responsibility for the charity but the day to day running of the charity is delegated to the Chief Executive Officer, Jamie Feilden, and his staff. The Trustees are responsible for:

- Overseeing the work of the Chief Executive
- Agreeing the strategy for the development and growth of Jamie's Farm
- Ensuring that Jamie's Farm meets its legal responsibilities
- Ensuring sound financial management of Jamie's Farm

Induction and training policies for trustees

New Trustees meet with the Chief Executive and Chair to discuss their role and responsibilities. This gives an opportunity to answer any questions raised by the new trustee and to clarify the content of any written documentation circulated to the new trustee. Opportunities for training through the New Philanthropy Capital and Charities Information Bureau are communicated to trustees. The Chief Executive ensures trustees are kept up to date with developments in Charity and company Law. This is achieved through briefings at Board meetings and, as appropriate, circulated written information.

Risk Management policy

The Trustees have examined the major strategic, business and operational risks that the Farm faces and are satisfied that systems are in place to mitigate these risks.

FINANCIAL REVIEW

The results of the year reflect the impact of the Covid-19 pandemic on the activities of Jamie's Farm.

With all sites closed to children at various times throughout the year, income from Farm visits fell to £306,795 (2020 - £860,141) but this was offset by a dramatic increase in voluntary income.

Unrestricted grants and donations increased to £732,464 (2020 - £382,447) and restricted grants increased to £1,071,203 (2020 - £935,671). Major sources of voluntary income were £222,553 from participation in two The Big Give fundraising campaigns, £335,002 from the government under the Coronavirus Job Retention Scheme and £117,963 from the Peter Cundill Foundation.

The reduced number of Farm visits, combined with an effective cost cutting programme resulted in a fall in Farm visit and support costs to £1,589,963 (2020 - £2,062,380).

The results before fund transfers are very favourable compared to last year with a net unrestricted surplus of £451,097 (2020 - £43,833) and net restricted surplus of £112,649 (2020 - £122,871).

With a low level of capital expenditure in the year of £130,343, of which £54,228 was continued improvements at the Lewes Farm, the successful year has resulted in a substantial increase in cash deposits to £1,129,891 (2020 - £255,887) and an increase in net current assets to £952,728 (2020 - £399,714).

Jamie's Farm

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 28 February 2021

FINANCIAL REVIEW *(continued)*

At the year end the charity has restricted funds of £726,343 and unrestricted funds of £5,133,032 of which £3,940,764 can only be realised on the disposal of tangible fixed assets. The charity has unrestricted funds that are freely available for use at the year-end of £1,192,268 (2020: £547,114).

The total funds of the charity have increased to £5,859,375 (2020 - £5,295,629).

OBJECTIVES

Jamie's Farm acts as a catalyst for change, enabling disadvantaged young people to thrive academically, socially and emotionally. We do this through a unique residential experience and rigorous follow-up programme, combining 'farming, family and therapy'. **Our vision is to provide a sustainable and proven solution to the national problem of social and academic exclusion.**

Target Group

We work in partnership with schools and other educational organisations to select children who will benefit the most from our programme. With the support of Impetus PEF, we consolidated our Selection Criteria for children who undertake our programme so that we could share accurate and clear guidance with our schools.

We suggest that each group of pupils will be made up entirely of disadvantaged young people (those either on Pupil Premium or from other at-risk groups). Within this group, half of young people will be referred for significant disengagement with school life – in the form of poor attendance; poor attainment or significant mental health issues – and half will be referred for demonstrating poor behaviour leading them to be at risk of exclusion.

In addition to these groups of pupils from mainstream school, 20% of our work is focused on innovative groups. This includes:

- a) young people who have already been excluded and are now being educated in Alternative Provision;
- b) families at risk of breakdown who are referred by social services in order to improve relationships and ensure no children get taken into care;
- c) Unaccompanied Asylum Seeker Children who have recently arrived into the country as refugees and are being looked after by the state.

Outcomes

As we state in our Theory of Change, we aim to:

- Reduce exclusions
- Improve wellbeing
- Improve engagement with school, as measured by increased attainment and attendance
- Improve essential life skills

We invest heavily in our Impact Measurement processes by making use of cutting-edge platforms and comprehensive data gathering. We use this information not only to illustrate the value of our approach, but crucially to learn from the performance of our programme to improve future outcomes. We have recently developed a 'live' dashboard of up-to-date data so that key stakeholders – from leaders within the organisation through to school partners and funders – are kept informed of the outcomes being achieved on each of our farms.

Jamie's Farm

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) (continued)

Year ended 28 February 2021

ACTIVITIES

Family, Farming, Therapy

We host week-long residential visits throughout the year for 10-12 students, accompanied by 2-3 members of staff. During their stay, children are involved with the daily running of our working livestock farms, enjoying seasonal activities from lambing to hay making, in addition to helping with the preparation of meals, gardening, carpentry, log chopping, horse care, art and participating in a daily walk. The week is also punctuated by therapeutic 1:1 and group sessions designed to develop children's emotional literacy and improve self-esteem.

We focus on providing young people with real jobs with tangible outcomes which are specifically designed to develop personal character qualities, in addition to giving children time and space to reflect, renew and determine a new path for themselves. We do this by creating a calm and nurturing environment where young people feel respected, and are given opportunities to display their talents and show responsibility. Furthermore, our team of experienced staff create a loving, holding framework – modelled on a family system – that allows young people to trust they can succeed. Pupils learn to focus without the distractions of computer consoles, mobile phones and with a more balanced, healthy diet.

Legacy: Our Follow-up Programme

In order to ensure the changes last, visiting staff and children are supported by our staff with the transition back home. We work in close partnership with our partner schools, and Jamie's Farm staff not only visit pupils before their residential to gain buy-in to the experience, but also six weeks after their stay to ensure the momentum of the changes that children have made is sustained.

With the development of a base much closer to many of our beneficiaries in Waterloo and the evidence we have gained about what really makes the difference for visiting children, we have also invested a lot of time in devising an even more robust follow-up programme. This will ensure that schools are aware of exactly what we have found works to deepen impact into the longer-term and that our support is personalised to what each young person needs.

We are also beginning to make greater use of technology to enable young people to stay in contact with each other – and the farm – through remote support and our own online platform. By doing this in a properly monitored and safeguarded way, we ensure that young people's memories from the farm will continue to be at the forefront of their minds, long after they have returned home. We recognise that the memory of this positive vision of themselves at their best on the farm is one of the most powerful tools we have to effect change in the young people who visit, and we are constantly striving to embed it for as long as possible.

Ambassadors and Apprentices

In order to ensure that Jamie's Farm is effectively meeting the needs of our beneficiaries, we run an **ambassador** programme every year. We select a group of 20 young people who took part in the intervention the previous year, for a weekend visit to each of our residential farms. Not only does this programme provide these beneficiaries with an opportunity to develop crucial leadership and communication skills, it also allows us to hear directly from our young people as to how we could improve the pupil experience further.

As another way we are committed to our pupils into the longer term, the Jamie's Farm staff team also includes **apprentices** who have benefitted from being through the programme themselves. These young people have demonstrated resilience and determination in their own lives, and have a passionate belief in the difference the charity has made for them. They are excellent role models for current beneficiaries, and bring real skill, empathy and energy into their roles, adding to the diversity of our delivery teams.

Jamie's Farm

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 28 February 2021

PUBLIC BENEFIT STATEMENT

The Trustees are aware of the Charity Commission guidance on public benefit and have taken the guidance into account in determining the objectives of Jamie's Farm and its activities undertaken during the year.

Benefits

The public benefits of Jamie's Farm are closely related to the charity's aims to enable disadvantaged children to thrive, in school and in their lives beyond.

There are no restrictions on those children who can benefit, in terms of either fees to individual children, or geography. Jamie's Farm is a national charity which functions on income from schools, on other earned income such as renting our farmhouses, and on fundraising from trusts, corporate supporters and members of the general public. Indeed, as government funding to schools has been tightened, we have worked hard to protect our partner schools from increases in our costs in order that access to our provision is as broad as possible.

As noted above, child selection is undertaken by school staff with Jamie's Farm support. Research into the social demographic of our cohort is undertaken through data collected from the school. We use hard school data to measure impact against our key outcomes: before the visit; six weeks on; and six months on from the trip; as well as using longer-term case studies. We have developed our own bespoke Pupil Survey, based on the Strengths and Difficulties Questionnaire and the Warwick-Edinburgh Wellbeing Scale. It is delivered online in a way that closely resembles the conversational apps that our young Jamie's Farmers will be very used to.

Since we have implemented it, it has given us clear, honest and detailed feedback in terms of what the experience has meant for them. By triangulating it with surveys from teacher and Farm staff, we are able to closely assess which elements of the Jamie's Farm Theory of Change seem to be making the most difference to our visiting pupils. This allows us to replicate these features more regularly for specific cohorts of pupils, and hopefully increase our impact.

Risks

The public benefits of Jamie's Farm are balanced against risk of detriment and harm.

The Trustees have implemented a two-stage approach to the risk management strategy. This comprises an annual review of the principal risks and uncertainties that Jamie's Farm faces in our January meeting, together with the risk mitigation plans that the Executive Team have put in place to minimise the likelihood of these risks occurring.

Jamie's Farm

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) (continued)

Year ended 28 February 2021

Principal Risks and Uncertainties:

- **Financial:**
 - We have done a good job in recent years of diversifying our sources of income and increasing the proportion of our revenue that is 'earned', as opposed to gifted. However, as the charity grows, we recognise that there is a greater demand on our Fundraising function. If either an external or internal event occurs that limits the amount of money we will be able to raise in this way, our financial sustainability would be compromised. In order to mitigate this risk, we are in the process of transferring onto a more professional fundraising database that will enable us to improve the regularity and effectiveness of our communications to our extensive and generous network of supporters.
 - We have also added resource and accountability to the Finance function with the designation of a specific Head of Finance position, and have improved the technology behind our finance systems. We know it is vital for leaders within the organisation to have up-to-date and accurate information about our financial picture, and with the growth of Jamie's Farm, it has been a big step forward that so much 'live' information can be fed through as possible. By limiting the amount of manual data entry required, we believe we can make these processes more efficient and environmentally friendly, at the same time as improving their accuracy.
 - An additional challenge is the school funding position, which is a major risk to the charity. By expanding significantly over the last period, we have grown the capacity of the Farm in terms of the number of visits available to be booked while simultaneously funding in the education sector at large has been curtailed. In spite of this, thanks to the continued enhancement of our reputation in the sector, and the additional resource we have dedicated to this area, we are pleased to report increased demand for our service from schools and other client organisations across the country.
- **Health and Safety within a Farm-based Environment:** There is some risk associated with children living and working in a farm-based environment. However, our farms have been set up with children in mind, with a high staff to student ratio at all times. Risks are minimised through regularly updated health and safety policies and risk assessments, as well as a thorough induction of new staff, and Jamie's Farm takes all necessary precautions to minimise dangers to personal safety, and reduce the risks of injury to a minimum. Furthermore, we have upheld Learning Outside the Classroom standards across all our farms, and have brought in new systems and processes recently to ensure our Health and Safety and Safeguarding approaches are best practice. Staff are trained together across all our farms to ensure these high standards are upheld.
- **Child Protection and Safeguarding:** Trustees are aware of safeguarding risks associated with any work with children. Consequently, Jamie's Farm upholds the highest standards of care in its Safeguarding Policy, in which all staff and volunteers are trained to the appropriate degree. Our Safeguarding Trustee, Rebecca Boomer-Clark, works closely with our Designated Safeguarding Leads to ensure our policy is consistently upheld. By ensuring that there is resilience at each level of our safeguarding pyramid of responsibility, we also ensure that any staff absence does not lead to a sacrifice of standards or quality of communication.
- **Revenue from Farming:** Given the lack of certainty regarding livestock prices in upcoming years, there is a risk that the significant funds we gain from all of our working farms could be limited. This would mean that other sources of funding would have to fill any gap in our budgets, which would be a struggle for the other functions of the charity.

Jamie's Farm

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) (continued)

Year ended 28 February 2021

Principal Risks and Uncertainties (continued)

- **Covid-19 and Associated Lockdowns:**

- As a provider of residential experiences for children from multiple households, our core business can be dramatically affected by pandemics and associated lockdowns – as the last year has shown us. The existential risk to the charity caused by this crisis has been the biggest challenge we have faced since our inception. Not only did we face a dramatic loss of revenue as our farms were left empty – especially during the first lockdown in Spring 2020 – we also faced the constant risk of transmitting the virus when we re-opened our doors.
- At the close of the financial year, this risk has not disappeared. We have, however, adapted regularly and bolstered our financial position, such that our ability to meet future crises has been enhanced rather than diminished by the last year. For instance, we have developed multiple therapeutic programmes that can be used as appropriate for the respective level of lockdown the country is in, as well as robust risk assessments that have proven up to the task of keeping our children, our staff and our communities safe. Most importantly, we have learned from the experience of the last year, and have set out our core principles in responding to such crises, to ensure that we can continue to traverse the challenging route ahead.

EXECUTIVE PAY POLICY

The Trustees consider the CEO, the Deputy CEO and the Lead Therapist to represent the Executive Team of Jamie's Farm.

Changes to the salary of senior members of staff take place after their Performance Management Reviews on an annual basis. It is determined by the Chair of Trustees in co-ordination with other trustees. Such changes may take place on the back of exceptional performance or an evolution of role corresponding to increased responsibility. These salaries are regularly benchmarked against other similar organisations in our sector.

ACHIEVEMENTS AND PERFORMANCE

Overview

Jamie's Farm entered the 2019-20 academic year in a very positive position, having recently launched a fourth residential farm in Lewes, Sussex. We expected to work with 2000 young people through the year – the highest annual figure since the charity began. Furthermore, our budgets for the 2020-21 financial year suggested that we would increase the proportion of our revenue coming from 'earned' sources to more than 50% for the first time in our history. Having received a significant grant to transform our operational processes, we were also embarking on profound system change within HQ – developing a bespoke CRM database and migrating our financial software system. The culture of Jamie's Farm – the intangible yet crucial characteristic of the charity – remained vibrant and pervasive across all our farms.

After a successful start to the academic year, with almost 700 young visitors by March 2020, everything changed when later that month, the UK was put into its first national lockdown due to the global Covid-19 pandemic. School closures, along with bans on socialising and domestic travel, meant that Jamie's Farm was forced to close all sites to children for the first time. Our calendar of visiting schools during weekdays and visiting Air BnB bookings during weekends vanished within the blink of an eye. What followed was an unprecedented period of intermittent lockdowns and other restrictions across the UK.

Our first focus was ensuring that the charity survived. Given the vast hole in our budgets caused by our inability to provide any therapeutic programmes or to rent the farms, this was a real concern. Yet thanks to the steadfast support of some of our longstanding funders, effective and immediate cost-cutting and making use of government support including the furlough scheme, we were able to steady the ship and begin increasing our reserves as a 'war-chest' for any darker moments to come. At which point, we were able to turn our attention back to our core charitable purpose.

Jamie's Farm

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) (continued)

Year ended 28 February 2021

ACHIEVEMENTS AND PERFORMANCE (continued)

Like others in our sector, we were deeply concerned about how vulnerable children were faring through lockdown. In response, our initial focus was on bringing – through remote support – some of the tranquillity, beauty and optimism of our farms – as well as practical tips – to the living rooms and bedrooms of those children and young people with whom we had previously worked. Successful funding applications to the Youth Endowment Fund and the Big Lottery Community Fund enabled us to provide this support, and we were constantly striving to adapt our model to the unusual times and understand how Jamie's Farm could still achieve impact through virtual means. Notably, Jamie's Farm was able to contribute to the virtual support offered by the Oak National Academy.

We also wanted to get children back on to our farms to benefit from face-to-face support as soon as was safe and feasible. During the lockdown period, we developed a phased strategy to respond to COVID-19 aimed at restarting and expanding visits as the lifting of restrictions allowed – on a farm-by-farm basis. Initially, we focused on local school and non-school visits that prioritised groups such as at-risk families and 'edge-of-care' children from Social Services, Children's Homes and children of key-workers from local schools. Given the national guidance to reduce transmission across the country by minimising travel, this seemed the most appropriate way to keep our farms busy with individuals who needed and deserved a therapeutic programme, while recognising the risk posed by the virus.

Our tests to re-open remained the same throughout this process: we needed to ensure that:

- a) re-opening wouldn't jeopardise our financial security into the future;
- b) re-opening would provide a meaningful experience with real tangible benefits for disadvantaged individuals who really needed it; and
- c) there would not be any undue risk to the health of the children, our staff or our communities.

With the relaxation of lockdown restrictions in early July, we were pleased to start implementing our phased strategy straight away. Our Bath Farm hosted our first post-lockdown visit at the end of June from the charity Sporting Families Change, which supports disadvantaged families from the Bath and North East Somerset (BANES) area. The following week, children with severe needs, due to their Autistic Spectrum Condition, attended a respite residential as part of their Educational and Health Care Plans. By the new autumn term, all of our farms were delivering our adapted Day Visit Programme with a focus on schools and other partners more local to our farms. And despite the return to lockdown after Christmas, through this Covid-year, we have welcomed almost 500 beneficiaries to benefit from direct support on our farms, as well as over 400 who had benefitted from virtual support in one way or another.

Like many organisations, once we were assured of our financial security, we also took the opportunity presented by the hiatus in usual activity to reflect on the strengths of the charity and what more could be done to achieve our charitable mission. Some of this thinking reinforced our sense of the qualities in our DNA that allowed us to respond effectively to the Covid-crisis: we recognised core behaviours that had led to the founding of the charity that we want to continue to be emphasised in the future: to be brave; to be agile; to challenge ourselves. But some of this was also innovative and creative, with the aim of meeting the growing problems that disadvantaged children faced – especially in terms of their mental health.

In light of this, we developed a new Strategic Plan. In addition to a renewed commitment to increase the direct impact that we aimed to achieve at our current farms and at a new site in the North, we have also prioritised for the first time our 'Indirect Impact.' In this strand of our work, we will aim to influence the broader sector and benefit vulnerable young people who have never been to the farm by spreading our approach and improving the way they are supported at home and school. A key milestone towards this aim has taken place this year with the publication of a book written by Tish Feilden, Co-founder and Lead Therapist. We want the crucial lessons found within those pages to be understood and practised throughout the country.

Jamie's Farm

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) (continued)

Year ended 28 February 2021

ACHIEVEMENTS AND PERFORMANCE (continued)

In this vein, we hosted our first 'online event' in February 2020, appropriately named 'Digging Deep – When life hands you dirt, plant seeds.' Contributors and panellists ranged from CEOs of partner charities through to leaders of Academy Trusts and the incoming Chair of the Review into Children's Social Care – alongside young Jamie's Farmers who had benefitted from our programme. We wanted the event to demonstrate our commitment to being at the heart of the debate about how vulnerable children can be better supported in years to come. The feedback of the hundreds of attendees affirmed the appetite in the broader sector for the simple, powerful messages to which our experience and impact attest.

Despite this extremely challenging year, in line with the Jamie's Farm values, staff have pulled together, continuously adapted the support we can offer vulnerable children and remained determined to play a part in their recovery. The ability to find the seeds of hope in a seemingly desperate situation epitomises the spirit of Jamie's Farm.

I have nothing but praise for this wonderful organisation and the work they do with vulnerable young people across the country. Since lockdown, our own research supports the national studies that suggest many young people are struggling with feelings of isolation and anxiety.

Jamie's Farm representatives have been willing to go above and beyond to offer personalised support to our students, who visited the farm in Lewes back in January 2020. Their support has brought joyful experiences and connections into a time that can otherwise feel very bleak. There are not many organisations who would be willing to arrange a Zoom call with a chicken to motivate a young person whose struggle with ASD has made the transition to home learning especially tough.

That is what Jamie's Farm do, through a thoroughly embedded culture of positivity, hope and love.

Headteacher, Bohunt Horsham

I just wanted to say hello and hope your[sic] safe. I watched the video on the Jamie's Farm Instagram and it's very boring at home you all at Jamie's Farm are encouraging me to get out of the house and take my dog Roxy for a walk. Hope your all safe can't wait to get back to school and out the house hope you all the best in these tough times.

Young person via check-in email

For the students who engaged in the remote support programme, I feel it has been an extremely valuable means to vent frustration and worry. It has given them an opportunity to ask questions that they may not feel comfortable asking me or another member of staff at school. During the trip to Jamie's Farm, each of the students built positive and trusting relationships with the Jamie's Farm staff. I feel that this is often a relationship that challenging students may struggle to build with teaching staff.

Behaviour Manager, St Mary Redcliffe School

School life is quite stressful. On the farm it felt like having time out and a chance to try something new. I've seen a different side to myself. I am a real city girl, but it was fun to get stuck in. When I go back to school I want to take back this new personality; more confident and willing to try new things and not just shutting down because I'm nervous or worried what people think.

Young person, Uckfield College, November 2020

"L came to Jamie's Farm with extremely low self-esteem, following lockdown. He is in Year 11 and felt that because of lockdown and his lack of engagement with his GCSE work, that there was no point in continuing with education. At Jamie's Farm he found a new sense of enthusiasm and self-esteem. He often became 'the leader' in group activities and took part in every single task. He is already talking about having a positive future and returning to Cavendish to achieve GCSE's."

Teacher, Cavendish School

Jamie's Farm

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) (continued)

Year ended 28 February 2021

Trustees and Leadership

We are pleased to report that we have maintained stability in our Executive Team and Board of Trustees this year. This has been a crucial element to our ability to meet the existential threat to the charity from the Covid-19 pandemic.

Fundraising

We entered the 2020-21 financial year with the belief that we would be able to reduce the proportion of our revenue from fundraising to below 50%. Yet the effects of the Covid-19 pandemic meant that – despite our best efforts – revenue from ‘earned’ sources plummeted to £800,000: over half a million pounds less than the previous year. Consequently, fundraising ended up becoming an even more important element of our financial model. Indeed, if it was not for the faith invested in us by a range of funders, then Jamie’s Farm was at severe risk of not surviving through the year. We are hugely grateful to all those that did support us financially: enabling us not only to survive but deliver a wide-ranging response during an extraordinary year.

We can classify our fundraising for the year according to three broad categories:

- Funding to underpin our regular work;
- Emergency funding to help ensure the charity survived the pandemic;
- Project-based funding to directly contribute towards the Covid-recovery programmes to which we pivoted in order to meet the growing need from vulnerable children.

1. Regular Funding

We were able to enter the 2020-21 financial year with some crucial funding partnerships in place which gave us stability at the outset of the crisis. Given our inability to run any events or corporate volunteer days due to Covid restrictions, yet again Trusts and Foundations provided the bedrock of such support.

We continued to see the impact from multi-year funders, including significant donations of £20,000 or more from The Blagrove Trust, St. John’s Foundation, The Rayne Foundation, The Worshipful Company of Innholders, The Roper Family Trust, The David Cock Foundation and the Ernest Kleinwort Charitable Trust.

In addition to these, we added the support from new or returning partners, including significant grants from Fidelity Foundation – to be spent on transforming our operational systems – and the Peter Cundill Foundation, which had the added benefit of being unrestricted – especially vital as we aimed to nimbly navigate our way through the crisis. We welcomed the backing of new funders including The Drapers’ Charitable Fund and Kusuma Trust through the year, which bolstered our core operation even as the seas were becoming ever choppier in the world beyond.

Complementing these major grants, we continue to benefit from the valued support of a number of generous private individuals and smaller charitable trusts. And yet again, The Big Give proved to be a major source of revenue (£222,553). This year, because of the crisis and our efforts to play our part in mitigating its consequences, we were able to apply for two such fundraising campaigns, in the Summer and at Christmas. They provided great opportunities for individuals and some corporates to donate, in the knowledge that their gift would be doubled. The Childhood Trust acted as Project Champion for both appeals with St. James’s Place Foundation and two individual major supporters kindly acting as Pledge Funders. Once again, we raised record sums through these campaigns.

Jamie's Farm

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 28 February 2021

Fundraising *(continued)*

2. Emergency Funding

We were blessed through the initial existential crisis to receive the backing of some funders willing to help ensure we made it through to be part of the solution once it was possible to re-open. We had developed trusted relationships with these individuals and organisations previously, and their backing in extraordinary times solidified our finances and invested in us not only their money, but also their faith, which gave us greater motivation – if it was needed – to enable us to survive. The processes by which these donations were granted, with due rigour but also with the flexibility required by the situation, were also a real credit to the way in which funders themselves responded to the crisis and met the challenge of Covid in a way that truly benefitted a charity like ours. In particular, we want to highlight the support of the Progress Foundation, the Esmée Fairbairn Foundation and the Pat Reeves Settlement; as well as a significant funding commitment for 2021 from The Dulverton Trust.

3. Project Based Funding

Once we were assured of our survival, we were able to turn our focus on how we could meet the growing need that was affecting our target groups of disadvantaged children. However, given the restrictions in place, our normal funding model – where significant revenues are received directly from client organisations – was nullified. Consequently, once again we turned to funders to help subsidise educational and therapeutic programmes.

In particular, we want to highlight the support that came from: Bridgepoint Capital, the first such investor who enabled multiple groups local to our Bath farm, including at-risk families, to attend therapeutic residentials and give us a track record to prove the impact of this work; the Youth Endowment Fund, who enabled us to provide virtual support to vulnerable children who had previously been on a Jamie's Farm residential and who needed the connection and mentorship that our staff could provide, albeit remotely; and the Bernard Sunley Foundation, the National Lottery Community Fund and the Rank Foundation, who helped subsidise our day-visit programme from local schools, which enabled hundreds of children to come through our doors and achieve remarkable outcomes when otherwise we would have had to stay shut. The National Lottery and Rank Foundation grants were both possible thanks to funding from the Department for Digital, Culture, Media and Sports (DCMS).

While we would not have chosen the circumstances by which we were forced to adapt and run this creative portfolio of programmes to contribute towards our charitable mission, each of them has achieved considerable impact. As we look forward to our Covid restrictions easing, the lessons we have learned and the impact we have achieved from each of these programmes will continue to influence the support we provide. In that way, the funders who have enabled them to take place will know that they have contributed to an improved Jamie's Farm coming out of the crisis compared to the one that went into it.

THE FUTURE:

Strategic Plan, 2021-23

We developed our new Strategic Plan in December 2020 to build upon the achievements made against the organisational priorities we set for ourselves between 2015–2020. Most importantly, we demonstrated that the Jamie's Farm concept was scalable and ensured that the charity had national reach. Over five years, we went from one to four residential farms, and expanded our capacity to now be capable of welcoming 2,000 young people a year. We also significantly strengthened our organisational capacity with new systems to support our programme delivery, impact monitoring, as well as our finance and fundraising functions. And our investment in our business development strategy enabled us to reach a key milestone towards our goal of a sustainable funding model: our earned income has matched our fundraised income for the first time.

Jamie's Farm

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) (continued)

Year ended 28 February 2021

Strategic Plan, 2021-23 (continued)

The unexpected events of 2020 have highlighted more than ever the breadth and depth of need amongst vulnerable and disadvantaged children. It is clear that the achievements outlined above were critical to our varied and flexible responses to the pandemic – responses that really benefitted some of those who were struggling the most. With its focus on our Foundations, our new plan acknowledges how fundamental these will be to underpinning our continued success. Our focus on Direct Impact acknowledges the scale of demand for what we can offer and our plans to ramp-up our response. And our increased emphasis on our Indirect Impact challenges us to find increasing ways to share our model and what we have learnt to benefit children and young people more widely.

I. Foundations

At Jamie's Farm, we recognise that for an organisation to flourish and achieve real impact, the foundations need to be strong and sustainable. In our short history, we have only been able to achieve significant growth without compromising our quality because the culture of our organisation has been nurtured and our operational systems have been effective. We now know that to deepen, broaden and sustain that impact further, we need to strengthen these pillars on which the organisation has been built. These are:

- a) Our Culture: To ensure the organisation lives out founding principles and ethos in its daily life
- b) Financial Resilience: To maintain and invest in diverse income streams so we can raise money in an agile and entrepreneurial manner and uphold the financial health of the charity:
- c) Operational Excellence: A lean and effective HQ team that makes best use of technological solutions assuring our reputation as a professionally run organisation
- d) Our Environments: To maintain an outstanding sense of beauty and purpose in our farms that contributes towards the impact we achieve and represents the best of our ethos and to promote a regenerative farming agenda
- e) Our People: Outstanding pride, commitment and competence exhibited by Jamie's Farm staff throughout the organisation

II. Direct Impact

Having doubled the capacity of our residential farms in the course of the last three years, we have just been through a transformative degree of growth. We want to consolidate this growth by ensuring that as much impact is being achieved on those farms as possible. This is especially important given the challenge associated with getting back up to full capacity in the aftermath of COVID-19. Excitingly, we are also embarking on a 'Farm in the North', in order to ensure that we are directly supporting as many children from the 'leftbehind' communities in this region as possible, and creating a hub around which our methodology can be further disseminated. Priorities within this area are:

- a) Increasing capacity and improving impact at current farms: Enhanced impact thanks to improved practice, strengthened partnerships and effective targeting
- b) Jamie's Farm Skipton: The development of an outstanding farm in the North that quickly represents the best of the Jamie's Farm model and becomes a hub for our model in the region
- c) Further expansion: A honed list of 'tests for expansion' defined by trustees to guide future decision making
- d) Innovative programmes: New programmes designed, piloted and evaluated to increase impact and inform our model

Jamie's Farm

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) (continued)

Year ended 28 February 2021

Strategic Plan, 2021-23 (continued)

III. Indirect Impact

While we have always sought to disseminate our approach broadly within the care and education sectors, this endeavour was always felt to be ancillary and deprioritised compared to the significance of our direct delivery with children and the operational pillars that underpinned it. This Strategic Plan changes that. Having welcomed over 8,000 children in the 15 years since we started welcoming inner-city children to the Feilden farm in Wiltshire, we have developed a unique and uniquely beneficial therapeutic model. This model can help professionals working within partner organisations, and the sector at large, to better support vulnerable children who haven't had the chance to come to the Farm at all. It is now contingent on us to share it as widely as possible.

- a) Presenting the Jamie's Farm model clearly and effectively: New content produced successfully presenting how the Jamie's Farm model fits within the national context
- b) Significantly increase awareness of the charity's work: An understanding of our work and model is informing an increasing number of those interacting with children
- c) Partnership-building: Meaningful collaborations developed with at least ten key partners
- d) Supporting teachers to thrive: By the end of 2021/22 school year, to have directly supported at least 500 teachers with specific training in the Jamie's Farm approach

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees, who are also directors 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Jamie's Farm

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) (continued)

Year ended 28 February 2021

AUDITOR

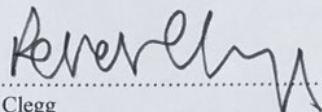
Each of the persons who is a trustee at the date of approval of this report confirms that:

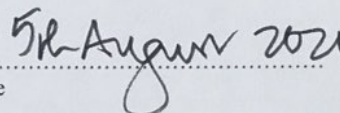
- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Old Mill Audit LLP are deemed to be re-appointed under section 144 of the Charities Act 2011.

Registered office:
Hill House Farm
Ditteridge
Box
Corsham
SN13 8QA

Signed on behalf of the trustees


.....
P A Clegg


.....
Date

Jamie's Farm

Company Limited by Guarantee

Independent Auditor's Report to the Members of Jamie's Farm

Year ended 28 February 2021

Opinion

We have audited the financial statements of Jamie's Farm (the 'charity') for the year ended 28 February 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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 FRS 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 charity's affairs as at 28 February 2021 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;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 trustees' 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 charity'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Jamie's Farm

Company Limited by Guarantee

Independent Auditor's Report to the Members of Jamie's Farm (continued)

Year ended 28 February 2021

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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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, and for such internal control as the trustees determine is 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 trustees are responsible for assessing the charity'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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 an auditor's report 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:

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Jamie's Farm

Company Limited by Guarantee

Independent Auditor's Report to the Members of Jamie's Farm (continued)

Year ended 28 February 2021

We focused on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to: Child Protection, Animal Welfare, Food hygiene, Employment Law, Companies Act 2006 and the Charities Act 2011. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

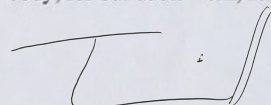
As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Tim Lerwill (Senior Statutory Auditor)
For and on behalf of Old Mill Audit LLP
Statutory Auditors
Wessex House
Challemead Business Park
Melksham
Wiltshire
SN12 8BU

19/08/2021

Old Mill Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Jamie's Farm
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 28 February 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
Income and endowments	Note				
Donations and legacies	4	732,464	1,071,203	1,803,667	1,318,118
Charitable activities	5	782,384	26,000	808,384	1,314,266
Other trading activities	6	22,433	—	22,433	155,860
Investment income	7	255	—	255	170
Other income	8	8,889	—	8,889	—
Total income		<u>1,546,425</u>	<u>1,097,203</u>	<u>2,643,628</u>	<u>2,788,414</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	35,217	240	35,457	75,658
Expenditure on charitable activities	10,11	1,060,111	984,314	2,044,425	2,529,052
Other expenditure	13	—	—	—	17,000
Total expenditure		<u>1,095,328</u>	<u>984,554</u>	<u>2,079,882</u>	<u>2,621,710</u>
Net income		<u>451,097</u>	<u>112,649</u>	<u>563,746</u>	<u>166,704</u>
Transfers between funds		66,632	(66,632)	—	—
Net movement in funds		<u>517,729</u>	<u>46,017</u>	<u>563,746</u>	<u>166,704</u>
Reconciliation of funds					
Total funds brought forward		4,615,303	680,326	5,295,629	5,128,925
Total funds carried forward		<u>5,133,032</u>	<u>726,343</u>	<u>5,859,375</u>	<u>5,295,629</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 21 to 36 form part of these financial statements.

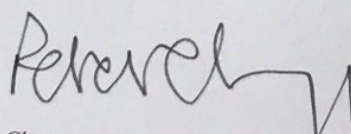
Jamie's Farm
Company Limited by Guarantee
Statement of Financial Position
28 February 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	19	50,562	—
Tangible fixed assets	20	6,833,611	6,930,116
		<u>6,884,173</u>	<u>6,930,116</u>
Current assets			
Stocks	21	234,225	202,268
Debtors	22	128,094	369,493
Investments	23	1,129,891	255,887
Cash at bank and in hand		267,562	181,989
		<u>1,759,772</u>	<u>1,009,637</u>
Creditors: amounts falling due within one year	24	<u>807,044</u>	<u>609,923</u>
Net current assets		<u>952,728</u>	<u>399,714</u>
Total assets less current liabilities		<u>7,836,901</u>	<u>7,329,830</u>
Creditors: amounts falling due after more than one year	25	<u>1,977,526</u>	<u>2,034,201</u>
Net assets		<u>5,859,375</u>	<u>5,295,629</u>
Funds of the charity			
Restricted capital and income funds		726,343	680,326
Designated funds			
Capital asset funds		3,940,764	4,068,189
Unrestricted income fund		<u>1,192,268</u>	<u>547,114</u>
Total charity funds	28	<u>5,859,375</u>	<u>5,295,629</u>

These accounts are prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The trustees consider that the charity 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 charity to obtain an audit for the year in question in accordance with section 476 of the Act although an audit has been carried out under section 144 of the Charities Act 2011.

These financial statements were approved by the trustees and authorised for issue on, and are signed on their behalf by:

 5 Aug 2021
P A Clegg
Trustee

Company Registration Number: 6820259

The notes on pages 21 to 36 form part of these financial statements.

Jamie's Farm
Company Limited by Guarantee
Statement of Cash Flows
Year ended 28 February 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income	563,746	166,704
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	222,416	226,532
Amortisation of intangible assets	5,618	–
Other interest receivable and similar income	(255)	(170)
Gains on disposal of tangible fixed assets	(8,889)	–
<i>Changes in:</i>		
Stocks	(31,957)	(61,635)
Trade and other debtors	241,399	(125,661)
Trade and other creditors	191,619	82,820
Cash generated from operations	<u>1,183,697</u>	<u>288,590</u>
Interest received	255	170
Net cash from operating activities	<u>1,183,952</u>	<u>288,760</u>
Cash flows from investing activities		
Purchase of tangible assets	(130,343)	(261,073)
Proceeds from sale of tangible assets	13,321	–
Purchase of intangible assets	(56,180)	–
Net cash used in investing activities	<u>(173,202)</u>	<u>(261,073)</u>
Cash flows from financing activities		
(Repayment of)/proceeds from borrowings	(51,173)	172,814
Net cash (used in)/from financing activities	<u>(51,173)</u>	<u>172,814</u>
Net increase in cash and cash equivalents	<u>959,577</u>	<u>200,501</u>
Cash and cash equivalents at beginning of year	<u>437,876</u>	<u>237,375</u>
Cash and cash equivalents at end of year	<u>1,397,453</u>	<u>437,876</u>

The notes on pages 21 to 36 form part of these financial statements.

Jamie's Farm
Company Limited by Guarantee
Accounting Policies
Year ended 28 February 2021

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity and the figures are rounded to the nearest £1.

Going concern

In light of the current coronavirus pandemic, the trustees have reviewed likely future developments and remain of the opinion that there is no reason to believe that the charity will have to cease operating as a result of inadequate financial resources, or any other foreseeable event, within a period of at least 12 months from the date of approval of these accounts.

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

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations, gifts and fundraising activities and is recognised on a receivable basis.

Farm visit income is recognised once the visit has taken place. Any deposits received in advance are carried forward and held as deferred income until the visit has taken place.

Farm income is recognised on a receivable basis.

Income from external lettings is recognised on receipt.

Donated facilities and services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Debtors

Trade and other debtors with no stated interest rate and due within one year are recorded at the amount of the cash or other consideration expected to be received. Prepayments are valued at the amount paid.

Current investments, cash at bank and in hand

Investments are cash deposits with a maturity of three months or more from the date of opening the deposit. Cash at bank and in hand is all other cash and cash deposits.

Fund accounting

Unrestricted (General) funds represent the funds of the charity that are not subject to any restrictions regarding their use and are available for application to the general purposes of the charity.

Restricted funds are those monies given to the charity for specific purposes and can only be applied in respect of those purposes.

Expenditure

Expenditure is recognised on an accruals basis and includes any non recoverable VAT. The following specific policies are applied to particular categories of expenditure:

Expenditure on raising funds comprise the costs associated with attracting voluntary income and the costs of fundraising activities.

Jamie's Farm

Company Limited by Guarantee

Accounting Policies (*continued*)

Year ended 28 February 2021

Expenditure continued

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. The costs of financing the charity's loans are treated as support costs as it would not be meaningful to allocate them between the two categories of charitable activity. Other support costs are minimal.

Governance costs are those costs associated with the constitutional and statutory requirements of the charity.

Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property - 2% straight line and 4% straight line
Leasehold improvements - over the life of the lease
Farm Improvements - 2 - 10% straight line
Farm machinery - 25% reducing balance
Office equipment - 33.3% straight line and 25% reducing balance

There is no depreciation on Freehold land

Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Operating lease agreements

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. The amortisation rate is 10 years straight line.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to income are recognised over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

Stocks

Stocks are farm animals which are valued at the lower of deemed cost in accordance with HMRC helpsheet HS232 Farm Stock Valuation (2017) and net realisable value.

Jamie's Farm

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 28 February 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Hill House Farm, Ditteridge, Box, Corsham, SN13 8QA.

2. Statement of compliance

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

3. Limited by guarantee

The company is limited by guarantee and does not have a share capital. In accordance with the Memorandum of Association all members undertake to contribute to the assets of the charitable company such an amount as may be required, not exceeding £10 each, in the event of the company being wound up during the period of membership and within one year afterwards.

Jamie's Farm
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 28 February 2021

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants			
Peter Cundill Foundation	117,963		117,963
The Progress Foundation	60,000		60,000
Pet Reeves Settlement	50,499		50,499
The Roper Family Trust	50,000		50,000
Esmee Fairbairn Foundation	45,000		45,000
The Drapers' Charitable Fund	30,000		30,000
Local Authority grants	26,812		26,812
St James's Place Charitable Foundation	25,000		25,000
David Cock Foundation	20,000		20,000
The Blagrove Trust	20,000		20,000
The Headley Trust	18,500		18,500
Hugh Symons Charitable Trust	10,000		10,000
R.U.B. White Charitable Trust	10,000		10,000
The Sobell Foundation	10,000		10,000
Other grants	25,961		25,961
Donations			
Anonymous donation	25,000		25,000
Jon & Julia Aisbitt	20,000		20,000
Trevor & Sarah McCurdie	12,500		12,500
Patrick & Jane Sargeant	12,500		12,500
Patrick Sargeant	10,000		10,000
Buxted Construction Limited	10,000		10,000
Other donations	122,729		122,729
Restricted grants funding revenue costs			
Coronavirus Job Retention Scheme		335,002	335,002
The Big Give		100,000	100,000
National Lottery Community Fund		71,682	71,682
The Childhood Trust		50,000	50,000
Fidelity UK Foundation		49,720	49,720
Bridgepoint		43,500	43,500
Youth Endowment Fund		39,340	39,340
The Rayne Foundation		30,000	30,000
Clarke Family Foundation		25,204	25,204
Anonymous grant		25,000	25,000
Innholders Charitable Foundation		25,000	25,000
Ernest Kleinwort Charitable Trust		20,000	20,000
St John's Foundation		20,000	20,000
Bernard Sunley Charitable Foundation		20,000	20,000
The Betty Lawes Foundation		15,000	15,000
Masonic Charitable Foundation		13,000	13,000
Children in Need		11,271	11,271
Montier Charitable Trust		10,000	10,000
The Garratt Family Trust		10,000	10,000
Other grants		34,150	34,150
Restricted grants funding capital costs			
RPA grants		59,455	59,455
Fidelity UK Foundation		56,180	56,180
The Hobson Charity		3,000	3,000
Saputo Dairy UK		2,400	2,400
Percy Bilton Charity		2,299	2,299
	<u>732,464</u>	<u>1,071,203</u>	<u>1,803,667</u>

Jamie's Farm

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 28 February 2021

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Grants			
The Rumi Foundation	50,000		50,000
The Roper Family Charitable Trust	50,000		50,000
The Blagrove Trust	20,000		20,000
The David Cock Foundation	20,000		20,000
The CHK Foundation	12,500		12,500
The Artemis Charitable Foundation	10,350		10,350
Openbox Foundation	10,000		10,000
R.U.B. White Charitable Trust	10,000		10,000
Other grants	30,336		30,336
Donations			
Anonymous donation	50,000		50,000
Other donations	96,336		96,336
Gifts in Kind	22,925		22,925
Restricted grants funding revenue costs			
Esmee Fairbairn Foundation		90,000	90,000
The Big Give		57,400	57,400
St James's Place Charitable Foundation		50,000	50,000
The Sobell Foundation		50,000	50,000
The John Ellerman Trust		50,000	50,000
Innholders Charitable Foundation		45,100	45,100
Children in Need		44,894	44,894
Sir Peter O'Sullivan Charitable Trust		36,000	36,000
Foundation for Children		35,369	35,369
The Dulverton Trust		30,000	30,000
The Rayne Foundation		30,000	30,000
Andrew Summers		25,090	25,090
The Childhood Trust		25,000	25,000
The Headley Trust		20,000	20,000
St John's Foundation		20,000	20,000
The Foyle Foundation		20,000	20,000
Swire Charitable Trust		20,000	20,000
Anthony Gutman		20,000	20,000
The Betty Lawes Foundation		15,000	15,000
Masonic Charitable Foundation		13,000	13,000
Trevor & Sarah McCurdle		12,500	12,500
Henry Sale Foundation		10,000	10,000
The Haberdashers' Livery Company		10,000	10,000
Westminster Foundation		10,000	10,000
Other grants		31,330	31,330
Restricted grants funding capital costs			
The Clothworkers' Foundation		75,000	75,000
Fidelity UK Foundation		32,000	32,000
Ernest Kleinwort Charitable Trust		30,000	30,000
Rural Payments Agency		16,988	16,988
Other grants		11,000	11,000
	<u>382,447</u>	<u>935,671</u>	<u>1,318,118</u>

Jamie's Farm

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 28 February 2021

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Income from Farm visits	280,795	26,000	306,795
Livestock sales	275,770	—	275,770
Livestock movement in stock valuation	31,957	—	31,957
Other farm income (inc subsidies, rentals and VAT recovery)	103,990	—	103,990
Consultancy work	6,626	—	6,626
External lettings of farm buildings	83,246	—	83,246
	<u>782,384</u>	<u>26,000</u>	<u>808,384</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Income from Farm visits	846,141	14,000	860,141
Livestock sales	199,420	—	199,420
Livestock movement in stock valuation	61,635	—	61,635
Other farm income (inc subsidies, rentals and VAT recovery)	71,303	—	71,303
Consultancy work	—	—	—
External lettings of farm buildings	121,767	—	121,767
	<u>1,300,266</u>	<u>14,000</u>	<u>1,314,266</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Golf Day	—	—	15,208	15,208
Bath Half Marathon	21,175	21,175	41,362	41,362
Corporate events	—	—	10,055	10,055
Open Day	—	—	6,336	6,336
Other events	1,258	1,258	82,899	82,899
	<u>22,433</u>	<u>22,433</u>	<u>155,860</u>	<u>155,860</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	255	255	170	170

8. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Gain on disposal of tangible fixed assets held for charity's own use	8,889	8,889	—	—

Jamie's Farm

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 28 February 2021

9. Costs of other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Fundraising costs	12,331	–	12,331
Marketing costs	22,886	240	23,126
	<u>35,217</u>	<u>240</u>	<u>35,457</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Fundraising costs	9,616	45,255	54,871
Marketing costs	103	20,684	20,787
	<u>9,719</u>	<u>65,939</u>	<u>75,658</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Farming Activities	415,020	39,442	454,462
Farm Visits	538,519	933,879	1,472,398
Support costs	106,572	10,993	117,565
	<u>1,060,111</u>	<u>984,314</u>	<u>2,044,425</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Farming Activities	430,903	35,769	466,672
Farm Visits	1,197,448	693,673	1,891,121
Support costs	156,840	14,419	171,259
	<u>1,785,191</u>	<u>743,861</u>	<u>2,529,052</u>

11. Expenditure on charitable activities by activity type

	Farming activities £	Farm visits £	Support costs £	Total funds 2021 £	Total fund 2020 £
Farming Activities	454,462	–	–	454,462	466,672
Farm Visits	–	1,472,398	111,815	1,584,213	2,057,080
Governance costs	–	–	5,750	5,750	5,300
	<u>454,462</u>	<u>1,472,398</u>	<u>117,565</u>	<u>2,044,425</u>	<u>2,529,052</u>

Jamie's Farm
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 28 February 2021

12. Analysis of support costs

	Total 2021	Total 2020
	£	£
Leasehold rental	8,333	22,917
Accountancy and bookkeeping	3,113	5,320
Office running costs	11,658	22,134
Staff welfare, recruitment and other costs	3,083	11,864
Non recoverable VAT	29,290	39,461
Legal and professional	7,901	10,954
Finance costs including loan interest	48,437	53,309
	<u>111,815</u>	<u>165,959</u>

13. Other expenditure

	Total Funds 2021	Restricted Funds	Total Funds 2020
	£	£	£
Contribution to Oasis Farm Waterloo	—	17,000	17,000
	<u>—</u>	<u>17,000</u>	<u>17,000</u>

The Waterloo farm is now well established. As such the contributions made by Jamie's Farm towards Waterloo salaries and running costs are now analysed as charitable expenditure rather than donations, as they were in 2020 and prior years.

14. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Amortisation of intangible assets	5,618	—
Depreciation of tangible fixed assets	222,416	226,532
Gains on disposal of tangible fixed assets	(8,889)	—
	<u>219,145</u>	<u>226,532</u>

15. Auditors remuneration

	2021	2020
	£	£
Fees payable for the audit of the financial statements	5,750	5,300
	<u>5,750</u>	<u>5,300</u>

In addition to the audit fees shown above, included within accountancy and bookkeeping are fees payable to the auditor for payroll and other services of £2,385 (2020 £3,156).

16. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	950,571	1,169,795
Social security costs	79,657	100,931
Employer contributions to pension plans	52,401	57,405
	<u>1,082,629</u>	<u>1,328,131</u>

Jamie's Farm

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 28 February 2021

16. Staff costs (continued)

The average head count of employees during the year was 42 (2020: 41). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Farm activities and visits	<u>36</u>	<u>37</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	2021	2020
	No.	No.
£60,000 to £69,999	1	2
£70,000 to £79,999	<u>1</u>	<u>-</u>
	<u>2</u>	<u>2</u>

The key management personnel of the charity comprise the Chief Executive Officer, the Director of Programmes and Operations and the Lead Therapist. Their combined employee benefits total £176,666. (2020 £211,191).

17. Trustee remuneration and expenses

The trustees did not receive any remuneration from the charity (2020 - Nil). No trustee received any reimbursement of expenses from the charity (2020 - Nil).

18. Transfers between funds

The funds transferred represent the net book value of fixed assets which were funded by grants or donations where the terms of the restriction have now been met and in future the asset can be used on an unrestricted basis for any charitable purpose. The value of these assets has been placed in the designated Capital Assets fund.

19. Intangible assets

	CRM system
	£
Cost	
Additions	<u>56,180</u>
At 28 February 2021	<u>56,180</u>
Amortisation	
Charge for the year	<u>5,618</u>
At 28 February 2021	<u>5,618</u>
Carrying amount	
At 28 February 2021	<u>50,562</u>
At 29 February 2020	<u>-</u>

Jamie's Farm
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 28 February 2021

20. Tangible fixed assets

	Freehold land and buildings £	Freehold and leasehold improvements £	Fixtures, fittings and office equipment £	Farm machinery and vehicles £	Total £
Cost					
At 1 March 2020	6,704,815	714,451	57,681	475,552	7,952,499
Additions	—	79,695	—	50,648	130,343
Disposals	—	—	—	(13,850)	(13,850)
At 28 February 2021	6,704,815	794,146	57,681	512,350	8,068,992
Depreciation					
At 1 March 2020	605,782	73,988	33,046	309,567	1,022,383
Charge for the year	117,407	42,324	6,508	56,177	222,416
Disposals	—	—	—	(9,418)	(9,418)
At 28 February 2021	723,189	116,312	39,554	356,326	1,235,381
Carrying amount					
At 28 February 2021	5,981,626	677,834	18,127	156,024	6,833,611
At 29 February 2020	6,099,033	640,463	24,635	165,985	6,930,116

21. Stocks

	2021 £	2020 £
Raw materials and consumables	234,225	202,268

22. Debtors

	2021 £	2020 £
Trade debtors	84,659	127,410
Prepayments and accrued income	8,510	11,785
Other debtors	34,925	230,298
	128,094	369,493

The debtors above include the following amounts falling due after more than one year:

	2021 £	2020 £
Trade debtors	7,000	13,000

23. Investments

	2021 £	2020 £
Cash deposits	1,129,891	255,887

Jamie's Farm
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 28 February 2021

24. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	61,876	10,702
Other loans	200,000	200,000
Trade creditors	25,406	44,493
Deferred income	407,038	237,240
Social security and other taxes	16,202	24,475
Accruals	86,821	77,646
Other creditors	9,701	15,367
	<u>807,044</u>	<u>609,923</u>

Other loans of £200,000 (2020 - £200,000) are technically repayable on demand but are considered by the trustees to be due after more than one year from the balance sheet date.

The bank loans are secured on the land and buildings of the charity.

25. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	1,952,526	2,014,401
Deferred income	25,000	19,800
	<u>1,977,526</u>	<u>2,034,201</u>

	Loan balance £	Interest rate	Repayment period	Amount repayable after more than 5 years £
28 February 2021				
Bank loan secured on Bath & Hereford	(734,410)	2% over base with 2.25% min	25 years	(595,215)
Bank loan secured on Monmouth	(976,564)	2% over base with 2.25% min	25 years	(791,573)
Bank loan secured on Bath & Hereford	(241,552)	2% over base with 2.75% min	10 years	(189,751)
28 February 2020				
Bank loan secured on Bath & Hereford	(757,343)	2% over base with 2.25% min	25 years	(647,201)
Bank loan secured on Monmouth	(1,007,058)	2% over base with 2.25% min	25 years	(861,925)
Bank loan secured on Bath & Hereford	(250,000)	2% over base with 2.75% min	10 years	(204,350)

Jamie's Farm
Company Limited by Guarantee
Notes to the Financial Statements (continued)

Year ended 28 February 2021

26. Deferred income

	2021 £	2020 £
At 1 March 2020	257,040	153,100
Amount released to income	(257,040)	(153,100)
Amount deferred in year	432,038	257,040
At 28 February 2021	432,038	257,040

Deferred income represents money received for farm visits which will occur after the year end and donations/grants which are yet to be spent for the purposes intended.

27. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £52,401 (2020: £57,405).

28. Analysis of charitable funds

Unrestricted funds

	At 1 March 2020 £	Income £	Expenditure £	Transfers £	At 28 Feb 2021 £
General funds	547,114	1,546,425	(897,410)	(3,861)	1,192,268
Capital assets fund	4,068,189	–	(197,918)	70,493	3,940,764
	<u>4,615,303</u>	<u>1,546,425</u>	<u>(1,095,328)</u>	<u>66,632</u>	<u>5,133,032</u>

	At 1 March 2019 £	Income £	Expenditure £	Transfers £	At 29 Feb 2020 £
General funds	247,101	1,838,743	(1,583,458)	44,728	547,114
Capital assets fund	3,794,574	–	(211,452)	485,067	4,068,189
	<u>4,041,675</u>	<u>1,838,743</u>	<u>(1,794,910)</u>	<u>529,795</u>	<u>4,615,303</u>

Jamie's Farm

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 28 February 2021

Restricted funds – current year

	At 1 March 2020	Income	Expenditure	Transfers	At 28 Feb 2021
	£	£	£	£	£
Revenue funds					
St James's Place Charitable Foundation	30,656	–	(30,656)	–	–
Andrew Summers	12,545	–	(12,545)	–	–
Children in Need	300	11,271	(11,571)	–	–
The Childhood Trust	–	50,000	(50,000)	–	–
Bridgepoint	–	69,500	(69,500)	–	–
Montier Charitable Trust	–	10,000	(10,000)	–	–
The Garratt Family Trust	–	10,000	(10,000)	–	–
The Big Give	–	100,000	(100,000)	–	–
Ernest Kleinwort Charitable Trust	–	20,000	(20,000)	–	–
Anonymous grant	–	25,000	(25,000)	–	–
Masonic Charitable Foundation	–	13,000	(13,000)	–	–
St John's Foundation	–	20,000	(20,000)	–	–
The Rayne Foundation	–	30,000	(30,000)	–	–
National Lottery Community Fund	–	71,682	(71,682)	–	–
Innholders Charitable Foundation	–	25,000	(25,000)	–	–
Bernard Sunley Charitable Foundation	–	20,000	–	–	20,000
Betty Lawes Foundation	–	15,000	(15,000)	–	–
Coronavirus Job Retention Scheme	–	335,002	(335,002)	–	–
Fidelity UK Foundation	–	49,720	(49,720)	–	–
Youth Endowment Fund	–	39,340	(39,340)	–	–
D'Oyly Carte Charitable Trust	–	4,050	(4,050)	–	–
Henry Sale Foundation	–	6,000	(6,000)	–	–
Wiltshire Community Foundation	–	5,000	(5,000)	–	–
Chalk Cliff Trust	–	5,000	(5,000)	–	–
CLA Charitable Trust	–	5,500	–	–	5,500
Herefordshire Community Foundation	–	4,900	(4,900)	–	–
Kusuma Trust	–	3,700	(3,700)	–	–
Clarke Family Trust	–	25,204	(2,808)	–	22,396
Capital funds					
LandAid Charitable Trust	139,500	–	(3,100)	–	136,400
Future Builders - SEIF	359,325	–	(8,980)	–	350,345
Fidelity UK Foundation	138,000	56,180	(3,000)	–	191,180
Saputo Dairy UK	–	2,400	–	(2,400)	–
The Hobson Charity	–	3,000	–	(3,000)	–
Rural Payments Agency	–	59,455	–	(59,455)	–
Percy Bilton Charity	–	2,299	–	(1,777)	522
	<u>680,326</u>	<u>1,097,203</u>	<u>(984,554)</u>	<u>(66,632)</u>	<u>726,343</u>

Jamie's Farm

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 28 February 2021

28. Analysis of charitable funds (continued)

Restricted funds- prior year	Balance at 1 Mar 2019 £	Income £	Expenditure £	Transfers £	Balance at 29 Feb 2020 £
Revenue funds					
St John's Foundation	—	20,000	(20,000)	—	—
Children in Need	—	44,894	(44,594)	—	300
Sir Peter O'Sullivan Charitable Trust	—	36,000	(36,000)	—	—
Innholders Charitable Foundation	—	45,100	(45,100)	—	—
The Headley Trust	—	20,000	(20,000)	—	—
The Foyle Foundation	—	20,000	(20,000)	—	—
The CHK Trust	—	7,500	(7,500)	—	—
John Ellerman Foundation	—	50,000	(50,000)	—	—
Masonic Charitable Foundation	—	13,000	(13,000)	—	—
The Dulverton Trust	—	30,000	(30,000)	—	—
St Jame's Place Charitable Foundation	33,538	50,000	(52,882)	—	30,656
The Big Give	—	57,400	(57,400)	—	—
Foundation for Children	—	35,369	(35,369)	—	—
The Rayne Foundation	—	30,000	(30,000)	—	—
The Sobell Foundation	—	50,000	(50,000)	—	—
Esmee Fairbairn Foundation	—	90,000	(90,000)	—	—
Henry Sale Foundation	—	10,000	(10,000)	—	—
The Childhood Trust	—	25,000	(25,000)	—	—
The Haberdashers' Livery Company	—	10,000	(10,000)	—	—
Trevor & Sarah McCurdie	—	12,500	(12,500)	—	—
Ned's Fund	—	6,500	(6,500)	—	—
The Betty Lawes Foundation	—	15,000	(15,000)	—	—
The Swire Charitable Trust	—	20,000	(20,000)	—	—
Westminster Foundation	—	10,000	(10,000)	—	—
Andrew Summers	—	25,090	(12,545)	—	12,545
Fidelity UK Foundation	—	32,000	(32,000)	—	—
Anthony Gutman	—	20,000	(20,000)	—	—
Other grants	5,000	31,330	(36,330)	—	—
Capital funds					
LandAid Charitable Trust	142,600	—	(3,100)	—	139,500
Future Builders - SEIF	368,305	—	(8,980)	—	359,325
Fidelity UK Foundation	141,000	—	(3,000)	—	138,000
Garfield Weston Foundation	150,000	—	—	(150,000)	—
Deya	143,057	—	—	(143,057)	—
Anonymous	93,750	—	—	(93,750)	—
Chalk Cliff Trust	5,000	—	—	(5,000)	—
Beatrice Laing Trust	5,000	—	—	(5,000)	—
The Homity Trust	—	500	—	(500)	—
The Screwfix Foundation	—	5,000	—	(5,000)	—
The Clothworker's Foundation	—	75,000	—	(75,000)	—
The Boltini Trust	—	2,500	—	(2,500)	—
Ernst Kleinwort Charitable Trust	—	30,000	—	(30,000)	—
Ansvar Insurance	—	3,000	—	(3,000)	—
Rural Payments Agency	—	16,988	—	(16,988)	—
	<u>1,087,250</u>	<u>949,671</u>	<u>(826,800)</u>	<u>(529,795)</u>	<u>680,326</u>

Jamie's Farm

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 28 February 2021

28. Analysis of charitable funds (continued)

Revenue Funds

The revenue restricted funds are to fund costs as follows:

Bridgepoint, Montier Charitable Trust, St John's Foundation, The Wiltshire Community Foundation and The Rayne Foundation, income is to fund core organisational costs.

The Big Give income is towards Jamie's Farm Farming, Family, Therapy and Legacy programme.

The Childhood Trust income is towards programme costs for children from London schools.

The Youth Endowment Fund income is to fund a remote support programme to young people who had previously visited Jamie's Farm.

The Clarke Family Trust income is to support the establishment of a new Jamie's Farm near Skipton.

The Fidelity UK Foundation income is to fund the implementation of new finance, customer relationship management and impact evaluation systems.

Masonic Charitable Foundation income is to fund running costs at Jamie's Farm Monmouth.

Children in Need income is to fund the salary costs of our Lead Psychotherapist.

St James's Place Charitable Foundation income is to fund the salary costs of the Education Manager at Jamie's Farm Monmouth.

The Ernest Kleinwort Charitable Trust income is to meet the cost of the Farm Manager at Jamie's Farm Lewes.

The Innholders Charitable Foundation income is towards the running costs of Jamie's Farm Lewes.

The Andrew Summers income is to fund the Ambassador programme.

The Bernard Sunley Charitable Foundation and The National Lottery Community Fund income is to fund the costs of the day visit programme.

The Coronavirus Job Retention Scheme grant is to fund the salaries of employees who were furloughed during the pandemic.

The Betty Lawes Foundation income is to meet the catering costs at Jamie's Farms.

The Anonymous grant income is towards direct programme costs.

The Garratt Family Trust income is to help fund the costs of a school visit to Hereford and running costs at this site.

Other grants are individual grants of less than £10,000 each and have funded various running costs and school visits costs.

Capital Funds

The capital funds are monies received to fund capital expenditure.

Where the terms of the restriction have been met and in future the asset can be used on an unrestricted basis for any charitable purpose the asset is treated as unrestricted and value of the fund is transferred to the designated Capital Assets fund.

Where the restrictions continue in force, the asset remains classified as restricted and the appropriate proportion of the asset's annual depreciation charge is deducted from each fund.

Jamie's Farm
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 28 February 2021

29. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Intangible assets	50,562	—	50,562
Tangible fixed assets	6,155,164	678,447	6,833,611
Current assets	904,832	47,896	952,728
Creditors greater than 1 year	(1,977,526)	—	(1,977,526)
Net assets	5,133,032	726,343	5,859,375

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Intangible assets	—	—	—
Tangible fixed assets	6,293,291	636,825	6,930,116
Current assets	356,213	43,501	399,714
Creditors greater than 1 year	(2,034,201)	—	(2,034,201)
Net assets	4,615,303	680,326	5,295,629

30. Analysis of changes in net debt

	At 1 Mar 2020 £	Cash flows £	At 28 Feb 2021 £
Cash at bank and in hand	181,989	85,573	267,562
Debt due within one year	(210,702)	(51,174)	(261,876)
Debt due after one year	(2,014,401)	61,875	(1,952,526)
Current asset investments	255,887	874,004	1,129,891
	(1,787,227)	970,278	(816,949)

31. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Not later than 1 year	50,000	25,000
Later than 1 year and not later than 5 years	100,000	100,000
	150,000	125,000

32. Related parties

The mother of the Chief Executive, Jamie Feilden, is a psychotherapist employed by the charity and has received remuneration in the year amounting to £35,465 (2020 - £47,716).

Jamie's Farm
Company Limited by Guarantee
Management Information
Year ended 28 February 2021

The following pages do not form part of the financial statements.

Jamie's Farm
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 28 February 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Other grants	344,236	154,609
Donations	388,228	227,838
Restricted grants funding revenue costs	950,168	770,683
Restricted grants funding capital costs	121,035	164,988
	<u>1,803,667</u>	<u>1,318,118</u>
Charitable activities		
Income from Farm visits	306,795	860,141
Livestock sales	275,770	199,420
Livestock movement in stock valuation	31,957	61,635
Other farm income (inc subsidies, rentals and VAT recovery)	103,990	71,303
Consultancy work	6,626	—
External lettings of farm buildings	83,246	121,767
	<u>808,384</u>	<u>1,314,266</u>
Other trading activities		
Golf Day	—	15,208
Bath Half Marathon	21,175	41,362
Corporate events	—	10,055
Open Day	—	6,336
Other events	1,258	82,899
	<u>22,433</u>	<u>155,860</u>
Investment income		
Bank interest receivable	255	170
Other income		
Gain on disposal of tangible fixed assets held for charity's own use	8,889	—
Total income	<u>2,643,628</u>	<u>2,788,414</u>

Jamie's Farm
Company Limited by Guarantee
Detailed Statement of Financial Activities (continued)
Year ended 28 February 2021

	2021 £	2020 £
Expenditure		
Costs of other trading activities		
Fundraising costs	12,331	54,871
Marketing costs	<u>23,126</u>	<u>20,787</u>
	<u>35,457</u>	<u>75,658</u>
Expenditure on charitable activities (see following pages)	<u>2,044,425</u>	<u>2,529,052</u>
Other expenditure		
Contribution to Oasis Farm Waterloo	<u>—</u>	<u>17,000</u>
Total expenditure	<u>2,079,882</u>	<u>2,621,710</u>
Net income	<u>563,746</u>	<u>166,704</u>

Jamie's Farm
Company Limited by Guarantee
Notes to the Detailed Statement of Financial Activities
Year ended 28 February 2021

	2021 £	2020 £
Expenditure on charitable activities		
Farming Activities		
Wages/salaries	130,888	136,944
Employer's NIC	10,269	10,882
Pension costs	6,381	6,497
Depreciation	56,177	62,906
Animal feed	110,329	91,823
Livestock	49,091	62,843
Vets	14,250	14,407
Livestock costs	22,036	19,810
Farm repairs and renewals	15,999	12,592
Farm vehicle expenses	32,500	38,630
Sundry farm equipment	6,542	9,338
	<u>454,462</u>	<u>466,672</u>
Farm Visits		
Wages/salaries	819,683	1,032,851
Employer's NIC	69,388	90,049
Pension costs	46,020	50,908
Amortisation	5,618	—
Depreciation	166,239	163,626
Utilities	53,298	47,053
Rent and rates	29,679	16,686
House repairs and maintenance	23,088	15,114
House furnishings	360	3,501
Insurance	26,377	26,447
Motor fuel	702	1,558
Motor expenses	2,791	2,231
Charity pets	11,285	11,526
House letting and security costs	4,306	7,908
Health and safety	2,318	2,021
Staff costs	103,402	222,869
Catering costs	21,075	75,918
Housekeeping	40,558	27,842
Professional development	5,809	16,902
Garden activities	3,565	5,956
Sundry kitchen equipment	1,098	2,229
Woodwork and workshop costs	854	2,347
Art materials and equipment	330	826
Staff lunches	1,381	4,922
Volunteer expenses	297	1,362
Other costs	10,970	9,492
Travel and subsistence	7,448	34,376
Telephones	14,459	14,601
	<u>1,472,398</u>	<u>1,891,121</u>

Jamie's Farm

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities (continued)

Year ended 28 February 2021

	2021 £	2020 £
Support costs		
Non reclaimed VAT	29,290	39,461
Interest on other loans	—	1,482
Bank loan interest	47,345	49,695
Bank charges	1,092	2,132
Leasehold rental	8,333	22,917
Computer consumables	6,784	11,096
Accountancy and bookkeeping	3,113	5,320
Legal and professional	7,901	10,954
Bad debts	—	582
Recruitment	692	1,639
Staff welfare and other costs	2,391	3,204
Farm Awayday	—	7,021
Office expenses	3,004	9,229
Subscriptions	1,870	1,227
	<u>111,815</u>	<u>165,959</u>
Governance costs		
Governance costs - audit fees	<u>5,750</u>	<u>5,300</u>
Expenditure on charitable activities	<u>2,044,425</u>	<u>2,529,052</u>