

COMPANY REGISTRATION NUMBER: 6820259
CHARITY REGISTRATION NUMBER: 1129544

Jamie's Farm
Company Limited by Guarantee
Financial Statements
28 February 2022

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Year ended 28 February 2022

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Jamie's Farm
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Trustees' Annual Report (Incorporating the Director's Report)
Year ended 28 February 2022

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 2022.

Reference and administrative details

Registered charity name	Jamie's Farm
Charity registration number	1129544
Company registration number	6820259
Principal office	Hill House Farm Ditteridge Box Corsham SN13 8QA
Registered office	Hill House Farm Ditteridge Box Corsham SN13 8QA
The Trustees	P A Clegg R M James P C Percival S E Parry R A Boomer-Clark S E Brennan F Obiero–appointed 27 April 2022 M Roper–appointed 27 April 2022
Co-Chief Executive Officer & Co-Founder	Jamie Feilden
Co-Chief Executive Officer	Jake Curtis
Lead Therapist & Co-Founder	Tish Feilden
Auditor	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD
Bankers	HSBC Bank plc 46 Fore Street Trowbridge Wiltshire BA14 8EL

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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.

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 Co-Chief Executives
- 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 Co-Chief Executives 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 Co-Chief Executives ensure 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.

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Financial Review

The results of the year reflect the impact of the Covid-19 pandemic on the activities of Jamie's Farm. While through the 2021-22 financial year the severity and frequency of lockdowns diminished, we still faced Covid-related challenges – especially in terms of staff absences which resulted in the temporary suspension of visits at the Lewes farm between January 2022 and May 2022. Despite these challenges, Jamie's Farm ended the financial year in a strong position.

As sites began to open during the year, income from Farm visits increased to £819,715 (2021 - £306,795).

Unrestricted grants and donations decreased a little from the exceptionally high levels achieved in the previous year to £712,743 (2021 - £754,897) and restricted grants also decreased to £910,350 (2021 - £1,071,203). Major sources of voluntary income were £105,797 from The Peter Cundill Foundation and £100,000 from the David Cock Foundation.

The increased number of Farm visits and associated activity across the farms resulted in an increase in Farm visit and support costs to £2,154,065 (2021 - £1,449,663).

The results before fund transfers reflect the net cost to the Charity of operating Farm Visits again with an overall surplus of £206,919 (2021 - £563,746), being a net unrestricted surplus of £27,403 (2021 - £451,097) and a net restricted surplus of £179,516 (2021 - £112,649).

The level of capital expenditure in the year of £276,536 (2021 - £130,343) includes considerable investment in farm machinery. A £250,000 loan secured on Bath & Hereford was repaid in the year with a resulting decrease in cash deposits to £1,005,804 (2021 - £1,129,891) and there has been a decrease in net current assets to £797,659 (2021 - £952,728).

At the year end the charity has restricted funds of £715,753 and unrestricted funds of £5,350,541 of which £4,486,977 can only be realised on the disposal of fixed assets and £260,000 has been set aside to finance future costs of farm buildings and development. The charity has unrestricted funds that are freely available for use at the year-end of £603,564 (2021: £1,192,268).

The total funds of the charity have increased to £6,066,294 (2021 - £5,859,375).

Reclassification of prior year income and expenditure

A review in the current year of the analysis of income and expenditure between Charitable Activities and Trading Activities has resulted in a change in the allocation of certain income and expenditure and the prior year figures have been reclassified to be comparable with the current year.

The prior year figures referred to in the financial review are the restated figures.

Reserves Policy

The amount we hold in reserves is determined using our annual budget. **We set our reserves at a level which would cover our essential running costs for a period of three months.** We consider our essential running costs as those things we would have to do, even if we were not able to operate our programme during this period.

When considering what are essentials costs are, we assume:

- A major crisis hits.
- All income generating activity stops.
- All expenditure directly linked to that activity also stops.
- We continue to pay for only the things we cannot easily stop.
- Our annual budget is taken as the basis for all calculations.

Based on these calculations for the 2022-23 financial year, we need to hold **£585,000** in reserves.

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OBJECTIVES

Jamie's Farm acts as a catalyst for change, enabling disadvantaged young people nationwide 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 and young people who will benefit the most from our programme. With the support of Impetus PEF, we consolidated our Selection Criteria for children and young people 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). A typical group will be made up of those referred for significant disengagement with school life – in the form of poor attendance; poor attainment or significant mental health issues – or those 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, among others:

- a) Young people who have already been excluded and are now being educated in Alternative Provisions;
- 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 school exclusions;
- Improve mental 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. Recently, we have made the decision to strengthen our processes through an enhanced partnership with ImpactEd, specialists in the field of evaluating the in-school impact of interventions such as ours, so that we can make decisions based on even more robust data. This was based on a pilot scheme running through our Covid interventions and our more standard residential programmes that made a tangible improvement to our data gathering capacities.

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ACTIVITIES

Farming, Family and Therapy

We host week-long residential visits throughout the year for 10-12 students, accompanied by 2-3 members of staff. During their stay, young people 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 them 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. Young people 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 young people 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 they have made is sustained. Recently, an internal Working Group has been consulting visiting teachers and pupils in order to enhance the effectiveness of this aspect of our programme.

Some of this vital follow-up support happens at our base in London, Oasis Farm Waterloo. Indeed, it was thanks to the investment we have made in the longer-term, non-residential therapeutic programmes developed at Waterloo, that we were able to pivot our model so effectively when Covid restrictions prevented our normal residential work from taking place at our rural farms.

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. Once again, this approach really bore fruit during pandemic restrictions when the geographic distance between us and our beneficiaries was heightened.

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. The programme works with a small group of up to 16 young people from across England and Wales, who have all previously taken part in our standard programme and demonstrated exceptional potential. Over the course of twelve months the group meet quarterly at each of our farms, starting with a week-long residential and followed by three weekend visits, giving them the opportunity to visit all of our farms and meet the staff they initially worked with. Throughout the programme the group provide us with constructive feedback on how to adapt and improve our residential programme, and we provide them with an opportunity to further develop their skills and outcomes they were initially referred for and deepen their engagement with Jamie's Farm. Despite the onset of the pandemic, we managed to complete the 2019-20 cohort's final visit at our Lewes Farm in June 2021 – albeit a year later than originally planned.

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 Jamie's Farm 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. Despite the challenges of the pandemic, we were still able to add a further two apprentices to our workforces within both the Bath and Lewes teams.

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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 our aims to enable disadvantaged young people 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 individuals, or geography. Jamie's Farm is a national charity which functions on income from schools and other organisations, on other earned income such as livestock sales and renting our farmhouses, and on fundraising from trusts and foundations, corporates 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, pupil 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. In order to ensure that our evaluation is as robust as possible, we make use of the externally validated Shortened Warwick-Edinburgh Wellbeing Survey; a measure that will also help us to compare our model against other similar charities, in order to learn from best practice in the broader sector. Finally, we are also in the planning stage for a comprehensive longitudinal external evaluation that will help us to demonstrate further the value of our kind of intervention, not just for the medium term, but to disadvantaged young people's life chances overall.

Our thorough evaluative framework gives us clear, honest and detailed feedback in terms of what the experience means for young people. It is weighted specifically in order to ensure that the voices of our children are heard the loudest in terms of what in our approach works for them, and what does not. By triangulating this 'pupil voice' 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 young people. This allows us to replicate these features more regularly for specific cohorts of pupils and 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.

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Principal Risks and Uncertainties:

- **Financial:**

- 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. An additional challenge is the school funding position, which is a major risk to Jamie's Farm. By expanding significantly over the last period, we have grown the capacity of the charity in terms of the number of visits available to be booked while simultaneously funding in the education sector at large has been curtailed. In order to mitigate these risks, we have:
 - Diversified our sources of income and increased the proportion of our revenue that is 'earned', as opposed to fundraised. The pandemic was a challenge in terms of increasing our 'earned' income, as Air BnB rental opportunities and residential work were so limited due to restrictions. Yet our previous strategy of having a diverse range of funding helped ensure we came through the period in robust health. We have also transferred 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.
 - Improved the accountability of our finance function, principally by improving 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 it has been a big step forward that so much 'live' information is accessible to decision makers at the click of a button. Furthermore, 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.
 - Focused on improving the reputation of the charity amongst multi academy trusts and other bodies of schools, especially in target areas. As a result, we are pleased to report increased demand for our service from schools and other client organisations across the country. A particular source of good news in this area is the broadening demand for our intervention from northern schools – which augurs well for our expansion to a site in the north in the coming period.

- **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 young people 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. We have upheld Learning Outside the Classroom standards across all our farms.
- There is also a degree of risk for any adult working in our environment, and in the last year, we have further ensured that our focus on children does not compromise members of staff and volunteers' safety when working away from visiting groups. Staff are trained together across all our farms to ensure these high standards are upheld. In the last year, we have recruited and trained an individual within the organisation to serve as Competent Officer.

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- **Child Protection and Safeguarding:** Trustees are aware of safeguarding risks associated with any work with children and young people. Consequently, Jamie's Farm upholds the highest standards of care in its Safeguarding Policy, in which all staff, volunteers and Trustees 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. In the last year, we have recruited a new member of staff to act as Designated Safeguarding Lead, to ensure this area of work gets the focus it requires.
- **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. This challenge has been heightened in recent months with the increase in cost of animal feed due to global inflationary pressures. However, we are particularly pleased that our decision to move towards regenerative farming practices is already bearing fruit, as we are insulated from increases in costs of items we no longer need, such as fertiliser.
- **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. The existential risk to the charity caused by the Covid pandemic was therefore 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.
 - While through the 2021-22 financial year the severity and frequency of lockdowns diminished, we still faced Covid-related challenges – especially in terms of staff absences. This challenge was most acute in January 2022 as the Omicron variant spread across the country. However, we are proud of our response to this profoundly difficult situation: through careful deployment of our staff teams and temporary postponements of certain bookings, we were able to effectively manage our workforce and ensure the minimum disruption to our scheduled timetable of visits from vulnerable children.
 - At the close of this financial year, the risk from Covid 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 period. 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 period, 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 Co-CEOs 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 Remuneration Committee within the Board of 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.

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ACHIEVEMENTS AND PERFORMANCE

Overview

Context

At the outset of the 2021-22 financial year, the United Kingdom was under tight restrictions associated with the 'third lockdown'. Schools were shut and the vast majority of educational and therapeutic work was undertaken remotely. For Jamie's Farm, while this represented another significant threat to both our financial position and our raison d'être, our ability to effectively navigate the multiple levels of lockdowns in the previous year left us confident that we would still be able to undertake crucial work for vulnerable groups and bolster our financial position.

Day Visit Programme

Even though residential visits were only possible for the majority of our beneficiaries from partner schools and organisations from May 17th, 2021, we had already developed a powerful Day Visit intervention that upheld all of the national guidance, while achieving meaningful impact. Indeed, having had the chance to evaluate the long-term effectiveness of this programme over a year since its delivery, this intervention delivered statistically significant improvements in young people's behaviour, self-esteem, mental wellbeing and engagement. This is testament to the creativity and commitment of our staff, who engaged in this provision thoughtfully and with conviction. It was also an indication of just how bereft our target group were of any opportunities for joy and purposeful work throughout that period. The value of this Day Visit programme is reflected in our new strategic priority – to maintain our connections with local partners and to deliver a day visit programme at weekends, and consequently significantly increase our capacity to support our client group long into the future.

Return of Residential visits

Yet we were also excited to recommence our full residential programme again, once the restrictions were lifted on 17th May 2021. It became clear very quickly that the impact on our young people of multiple lockdowns was severe: not only did this mean there was hardly any opportunity to undertake many of the aspects of childhood that are so important in the development of a happy and healthy young person; but there was also minimal transparency of what the lived experiences of vulnerable children and young people in that time were, with significant safeguarding concerns going unnoticed. In practical terms, it meant that we were encountering significantly higher issues around mental health and wellbeing in children referred to our provision, as well as higher levels of safeguarding disclosures during the residential visits.

Despite the challenging context, our standard residential programme proved to be even more beneficial than before the pandemic struck – as the outcome data and direct quotes from young people below demonstrate. For some of our most longstanding partner organisations – such as the Hillingdon Virtual School, the Co-op Multi Academy Trust or Harris Academy Crystal Palace – multiple postponements of trips in the previous year did not reduce their desire to return to our farms. And having developed a whole new series of partners more local to our farms who have now come to understand the value of our work – complementing the existing partners from the inner-city we welcomed previously – we now have a longer pipeline of confirmed visits than ever before.

21% of young people who visited us in 2020-21 had baseline SWEMWBS scores that indicate probable clinical depression with an additional 19% with scores indicative of possible mild depression.

JF Impact Report, 2020-21 Academic Year (Shortened Warwick-Edinburgh Mental Wellbeing Scale)

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Heightened Demand for Our Programme

This benefited the organisation in many ways. Most importantly, it benefited the young people themselves. Having a full schedule of visits for at least six months in advance meant that our therapeutic programme could be better planned than ever before, and it meant that we could be even clearer with partner organisations regarding the optimum selection of their groups. We could fit in extra professional development for our staff, especially important if we are working with certain additional needs; and we could plan for a deeper 'legacy' programme, so those young people who needed enhanced 'follow-up' get what they need. Of course, it also benefited us financially – with much less need for last minute discounts to fill available slots – and meant that the whole organisation felt more robust, and more confident about any further expansion to increase our capacity.

Of those referred to improve self-esteem, 57% had improved in this area and there was a statistically significant 20 percentage point improvement in teacher-assessed self-esteem 6 months after visiting Jamie's Farm.

Of those who were not on track in core subjects, 64% were on track 6 months after visiting Jamie's Farm.

Of those with concerning attendance, 68% were no longer of concern 6 weeks after visiting Jamie's Farm.

Of those at risk of permanent exclusion, 75% showed better behaviour and 63% were no longer at risk of exclusion 6 weeks after visiting Jamie's Farm.

JF Impact Report, 2020-21 Academic Year

Progress Against our Strategic Plan

The 2021-22 year also marked the start of delivery against our 2021-23 Strategic Plan. We had devised this plan in the depths of lockdown in order to give us focus and purpose and to make the most of the opportunity for clear, long-term thinking that a very unusual pause in operations gave us.

The unexpected events of the pandemic highlighted more than ever the breadth and depth of need amongst vulnerable and disadvantaged young people. We therefore planned our strategic response to the consequences of the pandemic across three key areas: a) Foundations – our plan acknowledged how fundamental robust and agile operations are to underpin our continued success; b) Direct Impact – our plan acknowledged the scale of demand for what we offer and our plans to ramp-up our response; c) Indirect Impact – our plan challenged us to find increasing ways to share our model and what we have learnt to benefit children and young people more widely.

By achieving against these outcomes, we continue to uphold the Relationships and Rigour that remain at the heart of our culture: we have high standards and high expectations for what our organisation and our young people can achieve, and we achieve them through the relationships we build with the children, their teachers, their parents and our broader network of supporters.

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"I think I've noticed that I can be more productive, is that the right word? And more confident with, like, what I'm doing, and brave. I'm doing new things and trying to get stuck into it straight away."

Pupil, Bishop's of Hereford School

"I've changed, I feel like a different person. I didn't believe in myself at first, but realised that I can be independent. Now I believe I can do anything I put my mind to."

Pupil, Harris Academy Crystal Palace

"I've seen a difference in me, and I can't lie... it feels nice."

Pupil, Stoke Newington School

"Being my first residential I was extremely unsure about the experience I would have with these particular pupils. Through the well-oiled routines and running of the farm I have had one of the best experiences of my life. I have been able to relax and enjoy time not only with the pupils but with colleagues too."

With behaviour (at school) being so negative and high - I have struggled over the past 3 months to find the motivation and energy to effectively do my job and being able to have such a calming and wholesome experience has re-energised my spirit and soul and I am ready to get back to the academy and be the best teacher I can be."

Jamie's Farm does not need to change a thing - I have no idea how you have found the staff you have but hold onto them as the team is amazing and every single person adds value, opportunities and experiences to the positive learning environment. Thank you Jamie's Farm!

Teacher, Co-op Academy, Manchester

"Before B visited the farm he had little confidence, didn't like to spend much time with me and his step dad, always stayed in his bedroom just gaming and we only ever saw him when he needed feeding and watering."

He now has a new love and passion for gardening and we've set up his own vegetable patch in our back garden, we've been planting flowers ready for the summer."

He's even started to go out with friends after school to walk. This is something B would never have done. His anxiety got the better of him but now he's just full of life and positivity. He was regularly late for school and didn't want to attend and we struggled to get him out of bed, he's now in on time every day and even his form teachers and the attendance officers cheer him on when he walks through the door on time every morning!"

And all thanks to the routine Jamie's farm got him in to! Like I said I can't thank you enough for this opportunity. You gave me my son back."

Parent, The Hyndburn Academy

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Trustees and Leadership

We are pleased to report that we have maintained stability in our Executive Team and Board of Trustees this year. There have only been two changes:

- a) The induction of Sarah Brennan, ex-CEO of Young Minds, onto the Board of Trustees. Sarah brings a wealth of experience and considerable insight to the role from her time leading various mental health charities and will focus on supporting the therapeutic and indirect impact aspects of our operations.
- b) The elevation of Jake Curtis from Deputy CEO to Co-CEO, a role he now shares with the existing CEO, Jamie Feilden.

The stability and strength of our Trustees and Executive Team has been a crucial element to our ability to meet the existential threat to Jamie's Farm from the Covid-19 pandemic. In coming years, we will be examining ways to broaden the diversity of our Board of Trustees to ensure we continue to reflect and promote the lived experiences of our beneficiaries in our decision making at all levels of the charity.

Fundraising

Once again, we are able to report a strong picture in terms of fundraising over the last year. Specifically, this funding has enabled us to continue with several strategically important and innovative projects, such as implementing regenerative farming techniques, piloting working with groups of beneficiaries at weekends and improving our monitoring and evaluation through an external evaluation.

Trusts and foundations continue to provide the bedrock of our fundraised income, while more revenue than ever is coming from individual supporters. During the last year, our income from events was again particularly affected by the pandemic, with income from corporates also being lower than expected due to Covid-related challenges faced within the corporate world. Despite this, we have undertaken events where we can, have several significant long term corporate partnerships, and are now offering various Action Challenges which are particularly appealing to their employees. In the coming year, we are also hoping to return to working with Chamonix Hard Cross (CHX) as an exciting way for corporates and others to raise sponsorship on our behalf.

Once again, we took part in two matched funding campaigns during the year – Champions for Children (June) and the Big Give Christmas Challenge (December). Between them, they provided us with essential unrestricted income – amounting to over £200,000 – and helped to diversify our supporter base and make further use of our new supporter database. A huge thank you to The Childhood Trust and our individual matched funders for enabling these to happen.

Complementing the major donations of over £25,000 outlined in these accounts, we continue to generate support from many others. We are extremely grateful to all our invaluable supporters who make our vital work possible and would like to extend a huge thank you to all our new and longstanding supporters for their loyalty, generosity and trust in our work over the last year. We look forward to building and maintaining these fantastic relationships. Without this support, we would not be able to provide so many disadvantaged young people with a life changing experience.

“At the Peter Cundill Foundation, we’re delighted to support Jamie’s Farm. As a Foundation focused on providing unrestricted funding, we spend a lot of time evaluating each organisation’s governance, leadership, proof of impact, efficiency and potential to grow over time. Jamie’s Farm ticks all these boxes. That means we know our unrestricted funds will be put to great use by a mission-focused organisation, dedicated to changing young people’s lives through farm-based activities and therapy. The impact a week at the farm has on reducing the likelihood of a child being excluded from school is lifechanging.”

John Rendel, Director of Grants, The Peter Cundill Foundation

Jamie's Farm

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 28 February 2022

Strategic Plan, 2021-23

We will continue to prioritise progress against our Strategic Plan, as we enter the second full year of its implementation. Below, we identify key milestones that we will seek to achieve in the course of the next year.

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.

Key milestones in this area in the coming year will be:

1. To conduct a carbon audit of our whole operation, in order to advocate for the benefits of a regenerative farming model as well as holding ourselves to account against important environmental targets;
2. To develop and implement a new Diversity and Inclusion Strategy that ensures our model is as effective as possible for all of our beneficiaries, no matter of their background, and that our staff and broader stakeholders are reassured of the measures we are taking to uphold societal responsibilities;
3. To complete the regeneration of our finance systems by implementing a new expenses system, which will save considerable staff time.

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 'left behind' communities in this region as possible, and creating a hub around which our methodology can be further disseminated.

Key milestones in this area in the coming year will be:

1. To begin welcoming a regular programme of weekend Day Visits, dependent on the outcomes of a current pilot programme;
2. To significantly increase the number of Unaccompanied Asylum-Seeking Children we support, and improve the long-term impact we achieve with this cohort;
3. To develop the buildings and recruit remaining staff for Jamie's Farm Skipton so that we will be on course to welcome young people at the start of the 2023-24 financial year.

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 10,000 children and young people in the 16 years since we started welcoming inner-city children to the Feilden home 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.

Key milestones in this area in the coming year will be:

1. To achieve meaningful impact through our Cultivating Change Network within schools in the South West of England by supporting and challenging Senior Leaders to improve their practice regarding the wellbeing of their pupils;
2. To launch our redesigned Jamie's Farm website to powerfully present our model and engage the teaching community in terms of what makes our model so different and so effective;
3. To begin collecting data as part of our External Evaluation, which – in due time – will allow us to learn from what elements of our programme work most effectively into the long-term, and to give our voice greater credibility in the broader sector in terms of how our model can and should be implemented more broadly.

Jamie's Farm
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) (continued)
Year ended 28 February 2022

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.

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.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The Trustees are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

Auditor

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

The Trustees' annual report and the strategic report were approved on 29 June 2022 and signed on behalf of the board of Trustees by:



P A Clegg
Trustee

Jamie's Farm
Company Limited by Guarantee
Independent Auditor's Report to the Members of Jamie's Farm
Year ended 28 February 2022

Opinion

We have audited the financial statements of Jamie's Farm (the 'charity') for the year ended 28 February 2022 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 28 February 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 2022

Opinion 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 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the Trustees

As explained more fully in the Trustees' responsibilities statement set out in the Trustees' report, the Trustees 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 they 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.

Our 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 procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

Jamie's Farm
Company Limited by Guarantee
Independent Auditor's Report to the Members of Jamie's Farm (continued)
Year ended 28 February 2022

(3) We inspected the minutes of Trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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's members as a body, for our audit work, for this report, or for the opinions we have formed.

Date: 30 June 2022

Alison Godfrey

Alison Godfrey FCA
(Senior Statutory Auditor)

For and on behalf of:
GODFREY WILSON LIMITED
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Jamie's Farm
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 28 February 2022

	Note	Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds restated £
Income and endowments					
Donations and legacies	4	712,743	910,350	1,623,093	1,826,100
Charitable activities	5	1,114,281	112,300	1,226,581	684,619
Other trading activities	6	196,822	–	196,822	91,808
Investment income	7	5,804	–	5,804	255
Other income	8	36,629	–	36,629	8,889
Total income		<u>2,066,279</u>	<u>1,022,650</u>	<u>3,088,929</u>	<u>2,611,671</u>
Expenditure					
Expenditure on raising funds	9	190,904	–	190,904	149,945
Expenditure on charitable activities	10,11	1,847,972	843,134	2,691,106	1,897,980
Total expenditure		<u>2,038,876</u>	<u>843,134</u>	<u>2,882,010</u>	<u>2,047,925</u>
Net income	13	<u>27,403</u>	<u>179,516</u>	<u>206,919</u>	<u>563,746</u>
Transfers between funds	17	190,106	(190,106)	–	–
Net movement in funds	27	<u>217,509</u>	<u>(10,590)</u>	<u>206,919</u>	<u>563,746</u>
Reconciliation of funds					
Total funds brought forward		<u>5,133,032</u>	<u>726,343</u>	<u>5,859,375</u>	<u>5,295,629</u>
Total funds carried forward		<u><u>5,350,541</u></u>	<u><u>715,753</u></u>	<u><u>6,066,294</u></u>	<u><u>5,859,375</u></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 35 form part of these financial statements.

Jamie's Farm
Company Limited by Guarantee
Statement of Financial Position
28 February 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	18	44,944	50,562
Tangible fixed assets	19	6,881,316	6,833,611
		<u>6,926,260</u>	<u>6,884,173</u>
Current assets			
Stocks	20	224,464	234,225
Debtors	21	257,483	128,094
Investments	22	1,005,804	1,129,891
Cash at bank and in hand		324,081	267,562
		<u>1,811,832</u>	<u>1,759,772</u>
Creditors: amounts falling due within one year	23	<u>1,014,173</u>	<u>807,044</u>
Net current assets		<u>797,659</u>	<u>952,728</u>
Total assets less current liabilities		<u>7,723,919</u>	<u>7,836,901</u>
Creditors: amounts falling due after more than one year	24	<u>1,657,625</u>	<u>1,977,526</u>
Net assets	28	<u><u>6,066,294</u></u>	<u><u>5,859,375</u></u>
Funds of the charity			
Restricted capital and income funds		715,753	726,343
Unrestricted funds			
Capital asset funds		4,486,977	3,940,764
Unrestricted income fund		603,564	1,192,268
Farm building and development fund		260,000	—
Total charity funds	27	<u><u>6,066,294</u></u>	<u><u>5,859,375</u></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.

These financial statements were approved by the board of Trustees and authorised for issue on 29 June 2022, and are signed on behalf of the board by:



P A Clegg
Trustee

The notes on pages 21 to 35 form part of these financial statements.

Jamie's Farm
Company Limited by Guarantee
Statement of Cash Flows
Year ended 28 February 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net income	206,919	563,746
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	213,910	222,416
Amortisation of intangible assets	5,618	5,618
Other interest receivable and similar income	(5,804)	(255)
Gains on disposal of tangible fixed assets	(36,629)	(8,889)
<i>Changes in:</i>		
Stocks	9,761	(31,957)
Trade and other debtors	(129,389)	241,399
Trade and other creditors	190,656	191,619
Net cash from operating activities	<u>455,042</u>	<u>1,183,697</u>
Cash flows from investing activities		
Purchase of tangible assets	(276,536)	(130,343)
Proceeds from sale of tangible assets	51,550	13,321
Purchase of intangible assets	–	(56,180)
Interest received	5,804	255
Net cash used in investing activities	<u>(219,182)</u>	<u>(172,947)</u>
Cash flows from financing activities		
Repayment of borrowings	(303,428)	(51,173)
Net cash used in financing activities	<u>(303,428)</u>	<u>(51,173)</u>
Net (decrease)/increase in cash and cash equivalents	(67,568)	959,577
Cash and cash equivalents at beginning of year	<u>1,397,453</u>	<u>437,876</u>
Cash and cash equivalents at end of year	<u>1,329,885</u>	<u>1,397,453</u>

The analysis of net debt is disclosed in note 29

The notes on pages 21 to 35 form part of these financial statements.

Jamie's Farm
Company Limited by Guarantee
Accounting Policies
Year ended 28 February 2022

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.

Reclassification of prior year income and expenditure

A review in the current year of the analysis of income and expenditure between Charitable Activities and Trading Activities has resulted in a change in the allocation of certain income and expenditure and the prior year figures have been reclassified to be comparable with the current year.

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.

The following judgements have been made in the process of applying this accounting policy that have had the most significant effect on amounts recognised in the financial statements:

Stock is valued by estimating the market value of livestock based upon average market livestock reports and recently realised values on sale of stock near to the year end and applying the percentages published in HM Revenue & Customs Helpsheet HS232 Farm Stock Valuation (2022) to reduce market value to deemed cost. This estimate impacts on the costs of Farming Activities.

The main depreciation charge is that on purchased and constructed freehold buildings. The charge commences when the property is available for use and is depreciated over a 50 year period reflecting the ongoing use of the asset. The exception to this is the cost of a Biomass boiler which was considered to have a shorter economic life of 25 years. This estimate impacts on the costs of Farm Visits.

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 in the period to which the letting relates.

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.

Jamie's Farm
Company Limited by Guarantee
Accounting Policies (*continued*)
Year ended 28 February 2022

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Government grants received in the year have been Coronavirus Job Retention Scheme grants of £68,125 (2021 - £334,719) to financially support those staff placed on furlough during the pandemic and Rural Payments Agency grants of £57,767 (2021 - £125,677) which support the farming activities of the charity.

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.

Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside for a specific purpose.

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.

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 allocated between fundraising and charitable activities in proportion to the relative staff costs.

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 assets costing more than £500 are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Jamie's Farm
Company Limited by Guarantee
Accounting Policies (*continued*)
Year ended 28 February 2022

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 Buildings - 2% straight line and 4% straight line
Leasehold improvements - over the life of the lease
Freehold Improvements - 2 - 10% straight line
Farm machinery and vehicles - 25% reducing balance
Fixtures, fittings and 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.

Going concern

Trustees are 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.

Intangible assets

Intangible assets are initially recorded at cost and are subsequently stated at cost less any accumulated amortisation and impairment losses.

Amortisation

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

CRM system	-	10% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is determined using the deemed cost method by estimating the market value of livestock based upon average market livestock reports and recently realised values on sale of stock near to the year end and applying the percentages published in HM Revenue & Customs Helpsheet HS232 Farm Stock Valuation (2022) to reduce to deemed cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Jamie's Farm
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 28 February 2022

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.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<i>Current year</i>			
Grants			
The Peter Cundill Foundation	105,797		105,797
The Roper Family Charitable Trust	50,000		50,000
The Swire Charitable Trust	25,000		25,000
The Childhood Trust	25,000		25,000
Other grants less than £25,000	102,800		102,800
Donations			
Champions for Children Campaign	54,372		54,372
Harry Reeves	44,800		44,800
Other donations less than £25,000	304,974		304,974
Restricted grants funding revenue costs			
The David Cock Foundation		100,000	100,000
Westminster Foundation		88,000	88,000
Esmeé Fairbairn Foundation		65,000	65,000
The Big Give Christmas Challenge Campaign		53,602	53,602
The Dulverton Trust		50,000	50,000
Drapers' Charitable Fund		30,000	30,000
The Rayne Foundation		30,000	30,000
Andrew Summers		25,000	25,000
Anonymous grant		25,000	25,000
The Sir Peter O'Sullivan Charitable Trust		25,000	25,000
The Innholders' Charitable Foundation		25,000	25,000
The Childhood Trust		25,000	25,000
Other grants less than £25,000		311,182	311,182
Restricted grants funding capital costs			
Rural Payments Agency grants		26,066	26,066
Other grants less than £25,000		31,500	31,500
	<u>712,743</u>	<u>910,350</u>	<u>1,623,093</u>

Jamie's Farm
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 28 February 2022

4. Donations and legacies (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds restated 2021 £
<i>Prior year</i>			
Grants			
The Peter Cundill Foundation	117,963		117,963
The Progress Foundation	60,000		60,000
Pat Reeves Settlement	50,499		50,499
The Roper Family Charitable Trust	50,000		50,000
Esmeé Fairbairn Foundation	45,000		45,000
Drapers' Charitable Fund	30,000		30,000
Local Authority grants	26,812		26,812
St James's Place Charitable Foundation	25,000		25,000
Other grants less than £25,000	114,461		114,461
Donations			
Anonymous donation	25,000		25,000
Other donations less than £25,000	210,162		210,162
Restricted grants funding revenue costs			
Coronavirus Job Retention Scheme		335,002	335,002
The Big Give		100,000	100,000
The National Lottery Community Fund		71,682	71,682
The Childhood Trust		50,000	50,000
The Fidelity UK Foundation		49,720	49,720
BridgePoint Capital Group		43,500	43,500
The Youth Endowment Fund		39,340	39,340
The Rayne Foundation		30,000	30,000
The Clarke Family Charitable Foundation		25,204	25,204
Anonymous grant		25,000	25,000
The Innholders' Charitable Foundation		25,000	25,000
Other grants less than £25,000		153,421	153,421
Restricted grants funding capital costs			
Rural Payments Agency grants		59,455	59,455
The Fidelity UK Foundation		56,180	56,180
Other grants less than £25,000		7,699	7,699
	<u>754,897</u>	<u>1,071,203</u>	<u>1,826,100</u>

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<i>Current year</i>			
Income from Farm visits	707,415	112,300	819,715
Livestock sales	296,625	–	296,625
Other farm income (inc subsidies and farm rentals)	107,148	–	107,148
Consultancy work	3,093	–	3,093
	<u>1,114,281</u>	<u>112,300</u>	<u>1,226,581</u>
			Total Funds restated 2021 £
<i>Prior year</i>			
Income from Farm visits	280,795	26,000	306,795
Livestock sales	275,770	–	275,770
Other farm income (inc subsidies and farm rentals)	95,428	–	95,428
Consultancy work	6,626	–	6,626
	<u>658,619</u>	<u>26,000</u>	<u>684,619</u>

Jamie's Farm
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 28 February 2022

6. Other trading activities

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds restated 2021
	£	£	£	£
Letting income	185,606	185,606	91,808	91,808
Corporate events	11,216	11,216	—	—
	<u>196,822</u>	<u>196,822</u>	<u>91,808</u>	<u>91,808</u>

7. Investment income

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Bank interest receivable	<u>5,804</u>	<u>5,804</u>	<u>255</u>	<u>255</u>

8. Other income

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Gain on disposal of tangible fixed assets held for charity's own use	<u>36,629</u>	<u>36,629</u>	<u>8,889</u>	<u>8,889</u>

9. Expenditure on raising funds

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
<i>Current year</i>			
Fundraising	143,726	—	143,726
Marketing	18,442	—	18,442
Lettings	13,934	—	13,934
Support costs	14,802	—	14,802
	<u>190,904</u>	<u>—</u>	<u>190,904</u>
<i>Prior year</i>			
Fundraising	112,124	—	112,124
Marketing	22,886	240	23,126
Lettings	4,694	—	4,694
Support costs	10,001	—	10,001
	<u>149,705</u>	<u>240</u>	<u>149,945</u>

Jamie's Farm
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 28 February 2022

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<i>Current year</i>			
Farming Activities	440,603	96,438	537,041
Farm Visits	1,200,189	746,696	1,946,885
Support costs	207,180	—	207,180
	<u>1,847,972</u>	<u>843,134</u>	<u>2,691,106</u>
			Total Funds restated 2021 £
<i>Prior year</i>			
Farming Activities	408,875	39,442	448,317
Farm Visits	363,110	933,879	1,296,989
Support costs	141,681	10,993	152,674
	<u>913,666</u>	<u>984,314</u>	<u>1,897,980</u>

11. Expenditure on charitable activities by activity type

	Farming activities £	Farm visits £	Support & governance costs £	Total funds 2022 £	Total funds restated 2021 £
Farming Activities	537,041	—	—	537,041	448,317
Farm Visits	—	1,946,885	198,630	2,145,515	1,443,913
Governance costs	—	—	8,550	8,550	5,750
	<u>537,041</u>	<u>1,946,885</u>	<u>207,180</u>	<u>2,691,106</u>	<u>1,897,980</u>

12. Analysis of support costs from charitable activities

	Total 2022 £	Total restated 2021 £
Staff costs	55,460	48,516
Accountancy and bookkeeping	6,526	2,826
Office running costs	23,363	10,584
Staff welfare, recruitment and other costs	16,109	2,799
Non recoverable VAT	33,184	26,589
Legal and professional	20,004	7,173
Finance costs including loan interest	43,984	48,437
	<u>198,630</u>	<u>146,924</u>

Jamie's Farm
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 28 February 2022

13. Net income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Amortisation of intangible assets	5,618	5,618
Depreciation of tangible fixed assets	213,910	222,416
Gains on disposal of tangible fixed assets	(36,629)	(8,889)
	<u></u>	<u></u>

14. Auditors remuneration

	2022	2021
	£	£
Fees payable for the audit of the financial statements	8,550	5,750
	<u></u>	<u></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 £nil (2021 £2,385).

15. Staff costs

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

	2022	2021
	£	£
Wages and salaries	1,262,952	950,571
Social security costs	119,808	79,657
Employer contributions to pension plans	59,062	52,401
	<u>1,441,822</u>	<u>1,082,629</u>

The average head count of employees during the year was 42 (2021: 42). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Farm activities and visits	36	36
	<u></u>	<u></u>

The number of employees whose total remuneration for the year including social security and employer pension contributions and which fell within the following bands, were:

	2022	2021
	No.	No.
£60,000 to £69,999	–	1
£70,000 to £79,999	–	1
£80,000 to £89,999	1	–
£90,000 to £99,999	1	–
	<u>2</u>	<u>2</u>

The key management personnel of the charity comprise the two Co-Chief Executive Officers, the Head of Operations and the Lead Therapist. Their combined employee benefits total £291,840. (2021 £176,666). The prior year employee benefits were lower because the role of Co-Chief Executive was new in the current year and the Head of Operations was not included in these figures in the prior year.

Jamie's Farm
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 28 February 2022

16. Trustee remuneration and expenses

The Trustees did not receive any remuneration from the charity (2021 - Nil). No Trustee received any reimbursement of expenses from the charity (2021 - Nil).

17. 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, net of any loan balance outstanding, has been placed in the designated Capital Assets fund.

18. Intangible assets

	CRM system £
Cost	
At 1 March 2021 and 28 February 2022	<u>56,180</u>
Amortisation	
At 1 March 2021	<u>5,618</u>
Charge for the year	<u>5,618</u>
At 28 February 2022	<u>11,236</u>
Carrying amount	
At 28 February 2022	<u>44,944</u>
At 28 February 2021	<u>50,562</u>

19. 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 2021	6,704,815	794,146	57,681	512,350	8,068,992
Additions	27,818	89,125	4,273	155,320	276,536
Disposals	–	–	–	(66,420)	(66,420)
At 28 February 2022	<u>6,732,633</u>	<u>883,271</u>	<u>61,954</u>	<u>601,250</u>	<u>8,279,108</u>
Depreciation					
At 1 March 2021	723,189	116,312	39,554	356,326	1,235,381
Charge for the year	117,087	44,964	4,954	46,905	213,910
Disposals	–	–	–	(51,499)	(51,499)
At 28 February 2022	<u>840,276</u>	<u>161,276</u>	<u>44,508</u>	<u>351,732</u>	<u>1,397,792</u>
Carrying amount					
At 28 February 2022	<u>5,892,357</u>	<u>721,995</u>	<u>17,446</u>	<u>249,518</u>	<u>6,881,316</u>
At 28 February 2021	<u>5,981,626</u>	<u>677,834</u>	<u>18,127</u>	<u>156,024</u>	<u>6,833,611</u>

20. Stocks

	2022 £	2021 £
Farm animals	<u>224,464</u>	<u>234,225</u>

Jamie's Farm
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 28 February 2022

21. Debtors

	2022	2021
	£	£
Trade debtors	157,836	84,659
Prepayments and accrued income	12,492	8,510
Other debtors	87,155	34,925
	<u>257,483</u>	<u>128,094</u>

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

	2022	2021
	£	£
Trade debtors	—	7,000
	<u>—</u>	<u>7,000</u>

22. Investments

	2022	2021
	£	£
Cash deposits	<u>1,005,804</u>	<u>1,129,891</u>

23. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	65,449	61,876
Other loans	200,000	200,000
Trade creditors	162,779	25,406
Deferred income	473,044	407,038
Social security and other taxes	28,014	16,202
Accruals	62,941	86,821
Other creditors	21,946	9,701
	<u>1,014,173</u>	<u>807,044</u>

Included above are other loans of £200,000 (2021 - £200,000) which 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.

Jamie's Farm
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 28 February 2022

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

	2022 £	2021 £
Bank loans	1,645,525	1,952,526
Deferred income	12,100	25,000
	<u>1,657,625</u>	<u>1,977,526</u>

	Loan balance due > one year £	Interest rate	Repayment period	Amount repayable after more than 5 years £
28 February 2022				
Bank loan secured on Bath & Hereford	(706,317)	2% over base with 2.25% min	25 years	(587,413)
Bank loan secured on Monmouth	(939,208)	2% over base with 2.25% min	25 years	(781,097)
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)

25. Deferred income

	2022 £	2021 £
At 1 March 2021	432,038	257,040
Amount released to income	(396,168)	(257,040)
Amount deferred in year	449,274	432,038
At 28 February 2022	<u>485,144</u>	<u>432,038</u>

Deferred income represents money received for farm visits which will occur after the year end and donations/grants which are subject to performance related conditions.

26. 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 £59,062 (2021: £52,401).

Jamie's Farm
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 28 February 2022

27. Analysis of charitable funds

Unrestricted funds

	At 1 March 2021	Income	Expenditure	Transfers	At 28 Feb 2022
	£	£	£	£	£
<i>Current year</i>					
General funds	1,192,268	2,066,279	(1,834,058)	(820,925)	603,564
Capital assets fund	3,940,764	—	(204,818)	751,031	4,486,977
Farm building and development	—	—	—	260,000	260,000
	<u>5,133,032</u>	<u>2,066,279</u>	<u>(2,038,876)</u>	<u>190,106</u>	<u>5,350,541</u>

	At 1 March 2020	Income	Expenditure	Transfers	At 28 Feb 2021
	£	£	£	£	£
<i>Prior year</i>					
General funds	547,114	1,514,468	(865,453)	(3,861)	1,192,268
Capital assets fund	4,068,189	—	(197,918)	70,493	3,940,764
	<u>4,615,303</u>	<u>1,514,468</u>	<u>(1,063,371)</u>	<u>66,632</u>	<u>5,133,032</u>

Restricted funds

	At 1 March 2021	Income	Expenditure	Transfers	At 28 Feb 2022
	£	£	£	£	£
<i>Current year</i>					
Revenue funds					
Andrew Summers	—	25,000	(25,000)	—	—
Esmée Fairbairn Foundation	—	65,000	(65,000)	—	—
The Childhood Trust	—	25,000	(25,000)	—	—
The Dulverton Trust	—	50,000	(50,000)	—	—
Drapers' Charitable Fund	—	30,000	(30,000)	—	—
The David Cock Foundation	—	100,000	(50,000)	—	50,000
The Big Give Christmas Challenge Campaign	—	53,602	(53,602)	—	—
The Innholders' Charitable Foundation	—	25,000	(25,000)	—	—
The Sir Peter O'Sullivan Charitable Trust	—	25,000	(25,000)	—	—
Anonymous grant	—	25,000	(25,000)	—	—
Westminster Foundation	—	88,000	—	—	88,000
The Ernest Cook Trust	—	87,500	(87,500)	—	—
The Rayne Foundation	—	30,000	(30,000)	—	—
Other restricted funds	47,896	335,982	(334,434)	—	49,444

Capital funds

LandAid Charitable Trust Ltd	136,400	—	—	(136,400)	—
Future Builders - SEIF	350,345	—	(8,980)	—	341,365
The Fidelity UK Foundation	191,180	—	(8,618)	(5,618)	176,944
Louisa Jencks	—	10,000	—	—	10,000
Rural Payments Agency	—	26,066	—	(26,066)	—
The Percy Bilton Charity	522	—	—	(522)	—
Other capital grants	—	21,500	—	(21,500)	—
	<u>726,343</u>	<u>1,022,650</u>	<u>(843,134)</u>	<u>(190,106)</u>	<u>715,753</u>

Jamie's Farm
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 28 February 2022

27. Analysis of charitable funds (continued)

Restricted funds

	At 1 March 2020 £	Income £	Expenditure £	Transfers £	At 28 Feb 2021 £
<i>Prior year</i>					
Revenue funds					
St James's Place Charitable Foundation	30,656	–	(30,656)	–	–
The Childhood Trust	–	50,000	(50,000)	–	–
BridgePoint Capital Group	–	69,500	(69,500)	–	–
The Big Give	–	100,000	(100,000)	–	–
Anonymous grant	–	25,000	(25,000)	–	–
The Rayne Foundation	–	30,000	(30,000)	–	–
National Lottery Community Fund	–	71,682	(71,682)	–	–
The Innholders' Charitable Foundation	–	25,000	(25,000)	–	–
Coronavirus Job Retention Scheme	–	335,002	(335,002)	–	–
The Fidelity UK Foundation	–	49,720	(49,720)	–	–
The Youth Endowment Fund	–	39,340	(39,340)	–	–
The Clarke Family Charitable Foundation	–	25,204	(2,808)	–	22,396
Other restricted funds	12,845	153,421	(140,766)		25,500
Capital funds					
LandAid Charitable Trust Ltd	139,500	–	(3,100)	–	136,400
Future Builders - SEIF	359,325	–	(8,980)	–	350,345
The Fidelity UK Foundation	138,000	56,180	(3,000)	–	191,180
Rural Payments Agency	–	59,455	–	(59,455)	–
Other capital grants	–	7,699	–	(7,177)	522
	<u>680,326</u>	<u>1,097,203</u>	<u>(984,554)</u>	<u>(66,632)</u>	<u>726,343</u>

Revenue Funds

The revenue restricted funds are to fund costs as follows:

Esmeé Fairbairn Foundation, The Childhood Trust, The Dulverton Trust, Drapers' Charitable Fund, The Big Give Christmas Challenge Campaign and The Rayne Foundation, income is to fund core organisational costs.

The Innholders' Charitable Foundation income is to fund running costs at Jamie's Farm Lewes.

The Andrew Summers income is to fund the Ambassador programme.

The anonymous grant income is towards direct programme costs.

The David Cock Foundation income is to implement regenerative farming techniques.

Sir Peter O'Sullivan Charitable Trust income is to fund equine staff delivery costs.

The Ernest Cook Trust income is to fund specific visit costs.

Westminster Foundation income is to fund specific visit costs, monitoring and evaluation and impact staff costs.

Other grants are individual grants of less than £25,000 each and have funded various running, core and programme costs.

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

Year ended 28 February 2022

27. Analysis of charitable funds (continued)

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.

Designated funds

Trustees have designated £260,000 for future capital developments across the charity which have already been agreed. This breaks down as follows:

Development of a new Jamie's Farm in Skipton, to be spent over the next 3 financial years costing £170,000.

Capital developments at the Bath Farm, to be spent over the next 2 financial years amounting to £45,000.

Installing solar panels at the Hereford Farm, to be spent in the 2022-23 financial year costing £20,000

Design and build of a new website, to be spent in the 2022-23 financial year costing £25,000.

28. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<i>Current year</i>			
Intangible assets	–	44,944	44,944
Tangible fixed assets	6,353,007	528,309	6,881,316
Current assets	655,159	142,500	797,659
Creditors greater than 1 year	(1,657,625)	–	(1,657,625)
Net assets	<u>5,350,541</u>	<u>715,753</u>	<u>6,066,294</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<i>Prior year</i>			
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	<u>5,133,032</u>	<u>726,343</u>	<u>5,859,375</u>

Jamie's Farm
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 28 February 2022

29. Analysis of changes in net debt

	At 1 Mar 2021	Cash flows	At 28 Feb 2022
	£	£	£
Cash at bank and in hand	267,562	56,519	324,081
Debt due within one year	(261,876)	(3,573)	(265,449)
Debt due after one year	(1,952,526)	307,001	(1,645,525)
Current asset investments	1,129,891	(124,087)	1,005,804
	<u>(816,949)</u>	<u>235,860</u>	<u>(581,089)</u>

30. Operating lease commitments

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

	2022	2021
	£	£
Not later than 1 year	50,000	50,000
Later than 1 year and not later than 5 years	50,000	100,000
	<u>100,000</u>	<u>150,000</u>

31. Related parties

The mother of the Co-Chief Executive Officer, Jamie Feilden, is Tish Feilden, a psychotherapist employed by the charity who has received remuneration in the year amounting to £45,409 (2021 - £35,465).



Hill House Farm
Ditteridge
Box, Wiltshire
SN13 8QA

Alison Godfrey
Godfrey Wilson Limited
Chartered Accountants & Statutory Auditors
5th Floor Mariner House
62 Prince Street
Bristol BS1 4QD

29 June 2022

Dear Alison

Letter of Representations on the Financial Statements for the Year Ended 28 February 2022

This representation letter is provided in connection with your audit of the financial statements of the charity for the year ended 28 February 2022.

We confirm that the following representations are made on the basis of enquiries of the trustees, management and staff with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the following representations to you:

1. We have fulfilled our responsibilities as trustees, as set out in the terms of your engagement letter dated 15 March 2022, under the Companies Act 2006 for preparing financial statements, in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

We confirm that in our opinion the financial statements give a true and fair view and in particular that where any additional information must be disclosed in order to give a true and fair view that information has in fact been disclosed. We confirm that the selection and application of the accounting policies used in the preparation of the financial statements are appropriate, and we approve these accounts for the year ended 28 February 2022.

2. We confirm that all accounting records have been made available to you for the purpose of your audit, in accordance with your terms of engagement, and that all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management, trustees' and members' meetings, have been made available to you. We have given you unrestricted access to persons within the charity in order to obtain audit evidence and have provided any additional information that you have requested for the purposes of your audit.
3. We acknowledge that it is a criminal offence to make a false statement in this regard, and where any director either makes a false statement; is aware that the statement is false; is reckless in preventing this statement; or fails to take reasonable steps to prevent the trustees' report from being approved, we acknowledge that each director will be guilty of a criminal offence.

4. We confirm the charity has satisfactory title to all assets and there are no liens or encumbrances on the assets, except for those disclosed in the financial statements.
5. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable. We confirm that we have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.
6. We confirm that the charity has no liabilities or contingent liabilities other than those disclosed in the financial statements.
7. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to you and accounted for and disclosed in accordance with the applicable financial reporting framework.
8. We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
9. We confirm that we are aware that a related party of the charity is a person or organisation which either (directly or indirectly) controls, has joint control of, or significantly influences the charity or vice versa and as a result will include: trustees/directors, other key management, close family and other business interests of the previous. We confirm that the related party relationships and transactions set out in appendix I are a complete list of such relationships and transactions and that we are not aware of any further related parties or transactions.
10. We confirm that the charity neither had, at any time during the year, any arrangement, transaction or agreement to provide credit facilities (including advances and credits granted by the charity) for trustees, nor provided guarantees of any kind on behalf of the trustees.
11. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.
12. We confirm that the charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.
13. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its activities and which are central to the charity's ability to conduct its activities, except as explained to you and as disclosed in the financial statements.
14. We acknowledge our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our risk assessment of the risk of fraud in the organisation. There have been no deficiencies in internal control of which we are aware.
15. We confirm that there have been no actual or suspected instances of fraud involving trustees, management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by trustees, former trustees, employees, former employees, regulators or others.
16. We confirm that, in our opinion, the charity's financial statements should be prepared on the going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. In reaching this conclusion, we have taken into account all relevant matters of which we are aware, and have considered a period of at least one year from the date on which the financial statements will be approved.

17. We confirm that in our opinion the effects of uncorrected misstatements are immaterial, both individually and in aggregate, to the financial statements as a whole. A list of the uncorrected misstatements is set out in the management letter.
18. We confirm that we are not aware of any matters of material significance that should be reported to regulators. We confirm that all correspondence with the Charity Commission has been made available to you.
19. We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.
20. We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that: (a) so far as each trustee is aware, there is no relevant audit information of which you as auditors are unaware; and (b) each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that you are aware of that information.
21. We acknowledge that it is a criminal offence to knowingly or recklessly make you as an auditor, a statement (oral or written) that conveys, or purports to convey, information or explanations that you require in your capacity as auditor, or are entitled to require, that is misleading, false or deceptive in a material particular.

Yours sincerely



P A Clegg
For and on behalf of the trustees of Jamie's Farm

Appendix I: Summary of Related Parties

Related party	Nature of Connection
Patricia Feilden	Mother of CEO