

COMPANY REGISTRATION NUMBER: 6820259
CHARITY REGISTRATION NUMBER: 1129544

Jamie's Farm
Company Limited by Guarantee
Financial Statements
28 February 2025

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Year ended 28 February 2025

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Jamie's Farm
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Trustees' Annual Report (Incorporating the Directors' Report)
Year ended 28 February 2025

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 2025.

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	S E Brennan S E Parry P C Percival R M James R A Boomer-Clark P A Clegg F Obiero M Roper
Co-Chief Executive Officer & Co-Founder	Jamie Feilden
Co-Chief Executive Officer	Jake Curtis
Director of Therapeutic Education & 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 Co-Chief Executives, Jamie Feilden and Jake Curtis, and their 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.

Financial Review

It has been an exceptionally busy and financially successful year with net unrestricted income, before fund transfers, of £787,794 compared to net unrestricted expenditure of £105,234 in the previous year. The surplus was achieved mainly from the sale of a barn and some land, both purchased last year with Lower Shockerwick Farm, for a profit of £625K.

The major financial transactions in the year have been the sale of land and buildings mentioned above and development expenditure of £1m on Lower Shockerwick Farm which was purchased last year for £5m.

The cost of the development of the Lower Shockerwick farm and buildings continues to be funded by a very successful fundraising campaign. At the beginning of the year restricted grants totalling £750,000 were already available to meet the development costs and during the current year a further £750,000 was raised from restricted grants to fund the balance of these costs. Donations of £100,000 were received from The Clothworkers' Foundation, and Anne Duchess of Westminster Foundation.

Fundraising of unrestricted grants and donations was also very successful totalling £1,279,121 (2024: £1,084,901) with donations in excess of £100,000 received from The Peter Cundill Foundation and The Crucible Foundation.

The increased number of Farm visits and associated activity across the farms, together with the impact of cost of living increases on running costs, has resulted in an increase in Farm visit and support costs to £3,442,604 (2024: £2,960,598). The main cost increase has been staff costs with an increase in the average employee numbers from 51 last year to 61 this year.

With almost 50% of the capital development expenditure funded from monies raised last year, the restricted surplus before fund transfers has reduced to £577,405 (2024 surplus: £1,277,605).

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Financial Review –continued

Net current assets have remained at a similar level to last year, namely £1,191,466 (2024: £1,220,622).

At the year end the charity has restricted funds of £562,410 (2024 £1,397,229) and unrestricted funds of £8,553,973 (2024: £6,353,955) of which £7,247,853 can only be realised on the disposal of fixed assets. The charity has unrestricted funds that are freely available for use at the year-end of £1,306,120 (2024: £545,003).

The total funds of the charity have increased to £9,116,383 (2024: £7,751,184).

Reserves Policy

Why we hold reserves

We feel it is prudent to hold a certain amount of reserves to ensure that Jamie's Farm can deal with unexpected financial events that may hit the charity, without the risk of running out of cash or facing insolvency. It is important that the charity holds enough reserves to endure these events, while not holding too many reserves which could otherwise be spent on furthering the objectives of the charity.

What reserves can be used for

Our reserves are not intended to cover the day-to-day functioning of the charity, which should be funded within our general financial management and cash flow planning. Likewise, reserves are not for long term investments, such as capital projects. These will be saved for separately, in addition to our reserves, and will be designated as such within our accounts.

We hold reserves for two main reasons. Firstly, to help us manage large and unavoidable cash flow fluctuations during a year. These may be caused when a significant proportion of our income arrives late in the year, but our expenditure is fairly evenly spread throughout the year.

Secondly, our reserves are to ensure the charity can weather significant, unexpected events which may either entirely halt or significantly reduce our ability to operate. These events may prevent us from operating our programme or other revenue generating activities. They may also mean we cannot raise funds through fundraising.

In these two situations, we will use our reserves to continue the essential activities of the charity and ensure our long-term existence.

How we define our reserves

Our reserves are tracked on our balance sheet, which is updated every month when we produce our management accounts. They are defined as our '**unrestricted funds**', which are funds which are freely available to spend on any of the charity's purposes.

From time to time, trustees may choose to 'designate funds', meaning they are set aside for a specific purpose, such as future expansion or capital development. Any funds which are 'designated funds' will not be counted towards our total reserves.

How we determine the amount of reserves we hold

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 our essential 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.

How this policy is developed

This policy has been developed by Jamie's Farm's management team and agreed with the Finance Trustee. It will be reviewed annually by the Finance Trustee and made available to other trustees.

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Reserves Policy – continued

Based on these calculations for the 2025-26 financial year, we needed to hold £1,005,000 in reserves. As stated in the balance sheet in these accounts, on 28th February 2025 there was an unrestricted income fund (reserves) of £1,306,120, well within our reserves policy figure.

OBJECTIVES

Jamie's Farm: A Catalyst for Change

Jamie's Farm acts as a catalyst for change, enabling disadvantaged young people nationwide to thrive academically, socially, and emotionally. Through a unique residential experience and rigorous follow-up programme, combining 'farming, family, and therapy', we transform the lives of disadvantaged children and young people who are not thriving in school. Our mission is to provide a sustainable and proven solution to the national problem of social and academic exclusion.

The young people we serve

We work with disadvantaged young people, two thirds of whom are referred by schools or colleges, due to significant disengagement with school life, poor attendance or attainment, serious mental health challenges, or behaviour that puts them at risk of exclusion. The other third come from a diverse range of groups, including Alternative Provisions, families at risk of breakdown, and unaccompanied asylum-seeking children. These young people are often navigating complex circumstances both within and beyond the school environment.

Outcomes

As a charity, we recognise that we exist to serve our beneficiaries. We take seriously our responsibility to uphold high standards, ensuring we are doing what we say we do. Our Theory of Change – refreshed in December 2024 in consultation with staff, trustees and our Youth Champions – provides us with clarity and focus, ensuring we avoid mission drift as we grow.

According to the CASEL framework of Social and Emotional Learning, the key outcomes that we measure to demonstrate we are enabling young people to thrive are:

- improved behaviours (including self-management and responsible decision-making);
- improved relationships (including social awareness and relationship skills);
- improved wellbeing (including mental wellbeing and self-awareness).

Additionally, we monitor our effectiveness in:

- reducing school exclusions;
- increasing engagement with school, through improved attendance and attainment;
- nature connectedness.

We invest heavily in impact measurement processes, using cutting-edge platforms and comprehensive data-gathering to illustrate the value of our approach and improve future outcomes by informing better decision making. By working with external experts in this area, we are able to ensure our evaluation is robust and trustworthy, and compare our outcomes with other similar organisations.

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ACTIVITIES

We host week-long residential visits for 10-12 students, accompanied by 2-3 staff members. During their stay, young people are involved in the daily running of our working livestock farms, seasonal activities, meal preparation, gardening, carpentry, horse care, art, and daily walks. Therapeutic 1:1 and group sessions develop emotional literacy and self-esteem.

We focus on providing young people real jobs with real outcomes. These 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. Young people learn to focus without the distractions of computer consoles, mobile phones and with a more balanced, healthy diet. 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. External research has recently provided even more powerful evidence to support the premise that relationships with trusted adults are crucial factors towards supporting a young person's wellbeing, contributing as much of a difference as when an adult goes from being unemployed to being employed.

Legacy: Our Follow-up Programme

To ensure lasting changes, visiting staff and young people are supported by our staff with the transition back home. Jamie's Farm staff visit pupils before their residential to gain buy-in and six weeks after their stay to sustain the momentum of changes. Our London base, Oasis Farm Waterloo, provides therapeutic experiences and inspired the launch of our Skipton site, where we host standalone six-week Day Visit programmes, as well as follow-up programmes for our partners in the north of England.

This year, we have also been piloting an Enhanced Legacy Initiative (ELI) with a cluster of schools from Ealing. We are currently measuring the impact of the extra support we are offering these partners, in order to consider how we may be able to roll in more of this support to our core offer – without significantly disrupting our business model. Preliminary analysis comparing ELI participants to matched control non-ELI participants showed promising improvements in outcomes.

Youth Champions and Apprentices

We have developed a committee of Youth Champions, representing varied qualities, demographics, and geographies of our young people. This group is involved in strategic decision-making and leads the development of specific initiatives. The Jamie's Farm staff team also includes apprentices who have benefitted from the programme or have experienced situations in their lives enabling them to bring diversity, skill and empathy, to their roles and to our broader teams.

Regenerative Farming Approach

At Jamie's Farm, our regenerative farming approach is not only a commitment to environmental responsibility it is a vital part of the inspiring, working environment we offer young people, connecting them to nature in a hands-on way.

By rotationally grazing our pasture-fed livestock, planting over 110 hectares of herbal leys, and implementing low-input systems such as deferred and bale grazing, we actively restore soil health, enhance biodiversity, and reduce our reliance on machinery.

This year, we have deepened our focus on grazing management, significantly reducing the need for wormers. We have strengthened our flocks with 180 Aberfield X ewes, valued for their strong maternal traits, ease of lambing and suitability to grass-based systems. In the lambing shed, we have replaced chemical disinfectants with active micro-organisms to support animal health naturally. These beneficial microbes are also being used to compost our manures, improving nutrient retention and creating a rich, natural fertiliser for our soils.

Across our sites, we have reinforced our commitment to land care by fencing off streamside habitats and restoring biodiversity through tree planting, hedgerow restoration, and wetland creation.

Guided by expert advice and our newly formed Farming Advisory Board, including David Wilson, Patrick Holden, Andy Cato and Jonathan Dimpleby, we are building a structured, strategic approach to regenerative farming. Looking ahead, we plan to be led by a data-centric approach that informs our decisions and helps us measure our impact.

This demonstrates our integrity and long-term vision; delivering social impact while safeguarding the natural resources we depend on.

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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.

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.

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.

At the start of the 2022-23 academic year, we also incorporated the Delaware Social-Emotional Competency Framework and the Growth Mindset Scale into our impact measurement processes. The CASEL framework, which effectively measures the Social-Emotional Learning of children, offers the most comprehensive way for us to evaluate our effectiveness.

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 as well as hard, quantifiable metrics from schools, 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.

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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.

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. We are in the midst of planning a new significant growth in the capacity of the Farm in terms of the number of visits available to be booked, which is occurring simultaneously as funding in the education sector at large has been curtailed. In order to mitigate these risks, we have:

- Managed finances effectively – especially through a robust control of costs. To help with this, we have continued to improve the accountability of our Finance function, especially through advances in 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.
- Diversified our sources of income and increased the proportion of our revenue that is 'earned', as opposed to fundraised. Our income from house rental reached almost £250,000 again in the 24-25 financial year. Thanks to the development of 'luxury eco-pods' – the pilots of which are being built at our Monmouth farm – our revenue will be diversified further. Through income provided by this source, we feel confident that every farm will be able to achieve what is in essence operational 'break-even' once they reach full maturity – which will significantly improve our long-term sustainability, diminishing our reliance on ever-growing fundraising targets.
- Improved our fundraising database in a way that will enable us to improve the regularity and effectiveness of our communications to our extensive and generous network of supporters. This has already led to a growth in the number of individual donors who are contributing towards our regular 'matched fundraising campaigns' – the 'Big Give' and 'Champions for Children'. With careful ongoing communication, this growth in the underpinning 'base' of our fundraising pyramid will lead the charity to a sustainable long-term future.
- Focused on improving our pipeline of potential partner schools to ensure we are always fully booked. In this, we have aimed to improve 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 and 100% utilisation of all of our bookable slots. Furthermore, the decision to launch the Skipton farm for Day Visits ahead of developing the site for our residential programme is in part to increase our connections with the educational landscape locally so that we can be fully booked as soon as it is fully launched.

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Risks – continued

- **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 a designated Competent Officer, to lead on this crucial area of work, who has been working closely with our insurers to develop 'best-in-class' risk assessments and policies.
 - 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, and to ensure that Risk Assessments are 'owned' by the individual experts carrying out the work to ensure they are relevant, achievable and clear.
- **Child Protection and Safeguarding:**
 - Trustees are aware of safeguarding risks associated with any work with children and young people and their own corporate responsibilities to ensure effective accountability in this function. 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 Designated 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. Metrics have been devised to form part of ongoing reporting to Trustees, including feedback from the hundreds of other professionals who visit and reside on Jamie's Farms throughout the year.

Executive Pay Policy

The Trustees consider the Co-CEOs and the Director of Therapeutic Education to represent the Executive Team of Jamie's Farm.

Changes to senior staff salaries take place after annual Performance Management Reviews and are determined by the Remuneration Committee within the Board of Trustees, informed by benchmarking with other comparable charities.

ACHIEVEMENTS AND PERFORMANCE

Overview

With growing evidence for the mental health crisis in schools, the dismal long-term outcomes experienced by many of the young people we are here to serve and a school system that is under ever more strain, the needs of our beneficiaries continued to grow throughout the 24-25 financial year.

With this in mind, Jamie's Farm has been proud of our efforts to grow our provision and enhance the outcomes children achieve while undertaking our therapeutic programme and into the future. Greater need for our work has corresponded with a greater demand for our service, and our ability to communicate the difference our programme is achieving has led to increases in fundraised income. A particular highlight for us in the last year has come with the transformative development we are undertaking of our sixth rural farm, Lower Shockerwick. We are excited to report next year on its full launch in Autumn 2025.

The financial picture at the end of the year is outstanding. All the individual farm units outperformed budgets. We have also achieved against highly challenging fundraising targets, both in terms of 'core revenue' and crucial capital campaigns, which will enable us to grow our impact and improve our long-term financial sustainability.

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IMPACT

Given the long-term way we collect outcome measures, the end of the financial year in Spring 2025 coincides with the evaluation of our full set of data from the previous year's academic year.

In these figures, we see some impressive outcomes being achieved by our therapeutic programme. The sustained impact – and in some cases enhanced impact – we are achieving in these four strands has happened at the same time as we have supported more young people than ever before. **2,357** young people were served by Jamie's Farm in the 2023-24 academic year.

- Reduce school exclusions:
 - 61% of those who were at risk of exclusion are no longer at risk at six weeks;
 - 56% of those who were at risk of exclusion are no longer at risk at six months.
- Improve mental wellbeing:
 - 68% of those who referred for improved wellbeing had improved at six weeks;
 - 68% had improved wellbeing at six months.
- Improve engagement with school, as measured by increased attainment and attendance:
 - 51% of those who were not on track in their core subjects are on track at six weeks.
- Improve essential life skills:
 - 64% had made significant improvements in their Social and Emotional Skills according to the Delaware Measure by the end of the residential programme.
 - 71% of those referred for improving their relationships improved six weeks on from the residential programme; 75% had improved at six months.

In addition to these core metrics, we have begun to evaluate other enabler outcomes towards our overall mission. This is due to our desire to understand more about the core ingredients as to how young people are enabled to thrive.

One of these is nature connectedness, which we are evaluating further with our key partner the Ernest Cook Trust and their Outdoor Weeks of Learning programme. While it is early in the process of monitoring this in full, Jamie's Farm's programme is making a significant improvement on the Nature Connectedness of the young people – a 20% increase by the end of the week, which is sustained at the 15% level six weeks after the young people have returned home. There is growing external research as to the importance of nature connectedness contributing to overall wellbeing. Given our effectiveness in this strand, we are considering how we develop our programme to place greater emphasis on this – as per our new Theory of Change.

Never an organisation to stand still, we also wanted to focus on those young people whose outcomes have *not* improved as a result of our intervention. In particular, we are aware of the diminishing of some of our outcomes between the end of the residential at the six-week and six-month data points.

We believe the increasing pressures in school and the challenges our partner teachers face in these environments has significantly limited the amount of follow-up work they are able to lead. Teachers are also telling us that they wish to receive more training in the relational approach we use on the farm – in part so they can better support the young people when they return home. Consequently, in upcoming years we are aiming to integrate our indirect impact strand (see page 13) much more effectively into our core programme.

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I've learned that I'm more capable than I think I am."
Visiting pupil at JF Hereford, Holmleigh Park High School

"It improved my braveness for my future, so I know I can do it instead of being scared. I feel my behaviour has become calmer, and I've expressed myself more instead of being quiet."
Visiting pupil at JF Lewes, Mulberry School for Girls

"I learned how independent and hard working I can be."
Visiting pupil at JF Hereford, Carew Academy

"I firmly believe that some of the experiences at Jamie's Farm have been amongst the most important for our young people, and not just for them, but for our staff as well. Speaking from my perspective as a Headteacher, every time I go to the farm, I learn something new that improves my practice and informs my work. I can't think of one staff member who hasn't said, 'that was one of the best experiences of my career, and I've learned so much.'"
Executive Headteacher, Haringey Learning Partnership

"In my role within the school the hardest thing to accomplish is establishing a balance between authority and empathy. Being here has been a chance to reset my practice and have the drive to increase positive outlooks even during times of challenge."
Head of Year, Leytonstone School

"The whole week has been the most eye-opening educational experience I have ever had. Seeing the real value of the programme has made me completely change my approach to holistic education. The staff have been incredible to a fault. I can't speak highly enough of the whole team and experience."
Teacher, Bohunt School Liphook

"Jamie's Farm was really transformative for 'Y'. It really helped him grow in confidence in who he is, but also what he is capable of achieving. It was great to hear his aspirations for school and wanting to prove to his teachers that he can do better."
Link Worker, AllChild

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Strategic Plan, 2023-26

In November 2022, the Board of Trustees and extended Leadership Team undertook Strategic Away Days at the charity's first home – Jamie's Farm, Bath. Having delivered the vast majority of the milestones we set in our previous strategic review, we took the opportunity to refresh the objectives of coming years and develop a shared vision for the future of the charity.

Without wishing to reinvent a wheel that had served us well in the previous period, we decided to maintain the framework for our Strategic Plan that had three principal pillars.

Foundations

Our Foundations, including our Culture, Operational Excellence, Financial Resilience, Environments and People, were all notably strengthened throughout the period of our last Strategic Plan. As a result, we were able to weather the major challenges of the pandemic, adapting and sustaining both our Direct and Indirect Impact.

Our aim was "to ensure that the organisation is healthy, resilient, efficient and effective" to deliver our mission.

Key outcomes in this area in our first year of this plan have been

1. Adapting our structures and processes effectively to be able to manage our anticipated growth without compromising our values, culture and the quality of our provision.
 - *Evidenced through the development of a dashboard detailing performance against clear Key Performance Indicators and adapting line management meetings and Leadership Meetings to enhance our accountability.*
2. Continuing to maximise our earned income and minimise each farm's 'operational gap' between income generated and operational costs – in part through a pilot project to develop further Air BnB 'cabins' to supplement our burgeoning house rental business.
 - *Evidenced through the development of the pilot cabins at JF Monmouth, which launched in Spring 2025.*
3. Boosting our staff capacity and resilience while ensuring we keep our organisation lean.
 - *Evidenced through the responses in our Employee Engagement Surveys, which continue to be well above benchmark, and the very low levels of staff absence.*
4. Ensuring that all the land we manage is farmed using regenerative principles, sharing best practice and learning, and in so doing, produce exemplar livestock.
 - *Evidenced through the transitioning to Effective Microorganisms (EM) instead of chemical disinfectants in the lambing shed and producing detailed grazing plans for all our farms, with systems in place to improve grazing management, benefitting both livestock performance and soil health.*
5. Improving the equity, diversity and inclusion of the organisation.
 - *Evidenced through the development of a bursary scheme to improve access to employment for underrepresented groups and organisational training in inclusive leadership and communications.*

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Strategic Plan, 2023-26 - continued

I. Direct Impact

During the pandemic we worked in new ways and with a broader range of partner organisations than ever before. We are keen to harness that experience to help us expand our direct impact whether through the numbers reached or the depth of difference we make to children and young people's lives. Our aim was "to ensure that we are doing everything in our power to maximise the impact from our direct work on vulnerable children and young people."

Our targets for visitor numbers and CASEL metrics for the year were as follows. (NB: In all except for the wellbeing outcome, we were able to beat the target.)

- Delivering at least 38 weeklong residential visits at each of our farms, and therefore working with **2,350** children and young people including the Day Visit Programme at JF Skipton;
- 2 in 3 children and young people will see an improvement in skills that support their behaviour;
- 1 in 2 children and young people will now be on track in their core subjects;
- 1 in 2 children and young people will show an increase in their school attendance;
- 1 in 2 children and young people will no longer be at risk of exclusion;
- 2 in 3 children and young people will show an improvement in their wellbeing;
- 2 in 3 children and young people will show improvement in their relationship skills

Key outcomes in this area in our first year of this plan have been:

1. Having six residential farms operational by February 2026.
 - *JF Skipton: We have built up our Day Visit Programme to be running four days a week, and are pleased to report that we have had full utilisation throughout this period. This has enabled us to support 217 young people from 13 partner organisations, building up our reputation in the local community. This reputation has helped us, after significant delays, to get planning permission for the full development of the residential centres. We are still aiming to launch the full residential programme in October 2026.*
 - *JF Bath: Lower Shockerwick: Once we began redeveloping the site, we have been delighted at the progress that has been made. The build will be delivered on time for a launch of the residential programme in October 2025, with a diverse and highly skilled staff team having been recruited at the close of the financial year.*
2. Exploring a 'four hubs, eight farms' operational model as a longer-term means of securing efficiencies in management and the delivery of visits from schools across England and Wales.
 - *Evidenced through the highly effective way that our new 'Head of Hub: Jamie's Farm Bath' is already making the most of the proximity of Lower Shockerwick to our existing HQ at Hill House Farm.*
3. Improving how we include the voices of children and young people in our programme design and decision-making processes through a reformed Youth Committee.
 - *Evidenced through the effective engagement of the Youth Champions in the development of the new Theory of Change and who presented this to trustees in January 2025.*
4. Ensuring we are fully utilising our impact measurement specialist partners for data collection and their evaluation systems, including control groups and working towards an external evaluation.
 - *Evidenced through: (a) the use of ImpactEd data in order to conduct preliminary control group analysis on attendance, exclusions and behaviour points data; (b) initiation of a partnership with ProBono Economics to conduct an external economic evaluation into our mental wellbeing outcome strand.*
5. Bringing a greater focus and investment to our Legacy work, initially through a pilot project, in an effort to improve our outcomes.
 - *Evidenced through the roll-out of the Enhanced Legacy Initiative, sponsored by John Lyons Trust, which excitingly is demonstrating enhanced outcomes compared to our standard programme.*

Jamie's Farm
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Directors' Report) (continued)
Year ended 28 February 2025

Strategic Plan, 2023-26 - continued

II. Indirect Impact

Whilst recognising that we are not a lobbying organisation and do not have the scale to deliver extensive Professional Development for teachers, we believe we have valuable learning and expertise to share. This could help teachers to thrive and better serve the needs of children and young people, whether they have the chance to visit our farms or not.

Our aim was "to empower teachers and education professionals to enable vulnerable children and young people to thrive."

Key outcomes in this area in our first year of this plan have been:

1. Building our Cultivating Change platform in a way that ensures a high degree of engagement from partner teachers, schools and other education professionals.
 - *Evidenced through the launch of our Cultivating Change platform, initially focused purely on partner schools in order to drive up community engagement. We already have over 500 teachers registered on the platform and are working with corporate partners to learn from them how best to market and develop our community engagement approach to ensure maximum utilisation and impact from this work.*
2. Improving our public relations, including our social media and storytelling, to increase engagement from the public, education professionals and the wider social sector – especially by harnessing the power of our webinar series, that has proved to be a popular and engaging way to increase our followers.
 - *Evidenced through the continued webinar programme and the progress towards well-attended workshops by which we can share our approach more widely.*
 - *Additionally, evidence comes in the form of the spike in interest from the media, exemplified through an advert in the Financial Times, which was offered pro bono, and other features in the press.*
3. Creating more opportunities for in-person retreats and engaging CPD events at our farms, in order for the full value of the JF approach to be realised within the most conducive environment for it.
 - *Evidenced through a second 'Heads Conference' at Jamie's Farm, Bath, in June 2024, which proved successful at nurturing and informing the group of Headteachers in attendance.*

"We have hugely appreciated the opportunity to support the charity constructing the Farmers' Cabins at their Monmouth farm. As an individual, I feel blessed to be part of Jamie's Farm – it is an extraordinary community that is so cohesive, enterprising and warm. I feel a lot of gratitude, pleasure and pride knowing that such a fitting legacy for Sarah Jane Leigh will bring so much richness to others as well; it has been a real collaboration. It is wonderful to know that this donation will keep on giving back to the impactful work the charity undertakes in years to come."

Lindy Goldkorn, Chair of Trustees, Sarah Jane Leigh Charitable Trust

"We are delighted to have supported Jamie's Farm, whose work in harmoniously cultivating the land and young people's opportunities to thrive is demonstrating such powerful impact. Jamie's Farm's mission is enabled through high quality management and measured through a rigorous approach"

Rebecca Eastmond
Co- Founder and CEO,
Greenwood Place

Becky Ash
Growing Communities Project Manager
The David Cock Foundation

Jamie's Farm
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Directors' Report) (*continued*)
Year ended 28 February 2025

Trustees

Over the last year, our Board of Trustees has remained strong and stable, with no changes in personnel. It is relatively small – consisting of eight members – and benefits from the commitment and focus that this enables. It is diverse, with expertise from the worlds of education, mental health, private equity, farming, politics, commerce and architecture, and an array of life experiences.

The Board is led by Chair Sarah Brennan and Deputy Chair Sian Parry. Sub-committees in areas such as Finance and Safeguarding improve oversight and support.

Over the course of the year, Sarah and ex-Chair, Peter Clegg, have been conducting a skills audit of the Board to understand any gaps in their expertise in order to ensure we can gear any future recruitment of trustees accordingly.

Leadership

The charity continues to be led by its Executive Team consisting of two Co-CEOs, Jamie Feilden and Jake Curtis, and the Director of Therapeutic Education, Tish Feilden. In order to ensure effective direction of the charity throughout all levels as we enter the next phase of growth, there has been a growing investment in the broader Leadership Team – which includes the Heads of Farm and Heads of HQ Functions.

With more regular and formalised Leadership Meetings, Strategic Reviews and Away Days in our annual calendar, the effectiveness of the communication throughout the organisation has been improved and rapid decision-making has remained possible. Crucially, with these empowered and capable leaders in place, Jamie's Farm is in a better position to scale even further, without compromising the quality of our provision or the sustaining energy that comes from our culture.

Fundraising

We are once again delighted to have exceeded our ambitious targets in fundraising, enabling us to deliver our transformative programme and other key elements of our strategic plan.

Charitable trusts and foundations continued to provide the bulk of our income throughout the year, alongside many individuals who supported us with generous gifts. Many of these have supported us for years and, in many cases, their multi-year, unrestricted commitments are hugely important as they help us to plan and deliver our programme and budgets with confidence. A growing number of individuals also supported us by leaving a gift in their will, donating monthly, or fundraising in their community, all of which make a significant difference.

Our two matched funding appeals, Champions for Children and the Big Give Christmas Challenge, continue to help us engage new supporters and raise significant funds between them. We were delighted to once again exceed our targets for both of these campaigns, which would not have been possible without the matched funding generously provided by our individual supporters, The Childhood Trust and The Reed Foundation. This year we raised a remarkable £267,000 from this source.

We raised the most ever from corporates and are very grateful for the contributions of financial support, gifts in kind and employee volunteering that come with these partnerships. In this, our partnership with the Social Business Trust goes from strength to strength and has added value at multiple levels of the organisation.

Several events throughout the year bolstered our income and helped us engage employees from our corporate partners and other individuals. Our third Plumpton Race Day, hosted by Brough Scott, was postponed due to poor weather and will therefore come into the 2025-26 accounts. However, others such as Action Challenges, the Bath Half Marathon and CHX Challenges have proven popular and lucrative.

As Jamie's Farm continues to expand to meet ever-greater needs, and so therefore do our fundraising targets, we are encouraged by the level of support we continue to receive. Our sincere thanks go to all those who supported our fundraising activity in whatever way throughout the year.

Jamie's Farm
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*
Year ended 28 February 2025

Fundraising *-continued*

We are registered with the Fundraising Regulator and are committed to following the Code of Fundraising Practice and the associated Fundraising Promise to support our fundraising activities. We make sure we meet the standards and values laid out in the code, including being legal, open, honest, and respectful, justify the decisions we make, and ensure our staff and volunteers are aware of the standards and adequately trained where relevant. We have had no compliance issues with this to date.

As per our culture and underlying mission, when interacting with others our fundraisers ensure that they treat people fairly and with respect, explain our cause in a way which does not mislead people, and are sensitive to people who may be in vulnerable circumstances.

We have received no complaints regarding fundraising in the last 12 months. Should we receive any complaints we have a thorough procedure in place and would ensure we listen to our supporters carefully and respond quickly, with empathy and honesty.

As Jamie's Farm continues to expand to meet ever-greater needs, and so therefore do our fundraising targets, we are encouraged by the level of support we continue to receive. Our sincere thanks go to all those who supported our fundraising activity in whatever way throughout the year.

Jamie's Farm
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Directors' Report) (*continued*)
Year ended 28 February 2025

The future - Strategic Plan, 2023-26

As per the above, we begin the 2025-26 Financial Year clear on delivering against the ongoing and ambitious milestones laid out in our Strategic Plan. As we have made so much progress against our core objectives, we are also taking the opportunity to explore what we are aiming for beyond as part of a strategic refresh. This is coming on the back of the renewal of our Theory of Change – we now know clearly *what* we are here to do; it is now up to us to consider *how* we do it.

The effort we made to set out a comprehensive roadmap for the period ahead has allowed us to retain a coherence and focus in development projects. We worked out what we needed to do to best serve our beneficiaries and achieve our charitable mission; we raised money to do it; and we made it happen. With this sequencing in mind, we avoided the risks of mission drift or chasing money to serve funders' priorities.

In saying this, we retain an agility and entrepreneurial culture that seeks to maximise the value of opportunities as they arise and that avoids any straight-jacketing that historic planning can enforce. Consequently, there are some adaptations in our Strategic Plan that have been embedded this year – principally in response to needs indicated by our beneficiaries and our understanding of better ways we can serve them.

The need to retain an agility in our approach has been exemplified by two big developments, which were not in our original plan.

Lewes:

With the decision of our landlords at Jamie's Farm Lewes to sell Allington Farm, where we are based, we were given the opportunity to purchase the site. Given the level of investment required to finance this, our trustees were clear regarding the red lines that such a funding formula needed. However, it was decided that given the strength of the operation currently and the extensive links with areas of need on the South Coast and in South London, we needed to strain sinews in an effort to purchase the site. This would have the added benefit that – once we owned the farm – we would be able to put in the capital developments that it sorely required.

Through the last year we have been able to source the funds and the purchase of the site will be completed in June 2025. This has been enabled thanks to a transformative donation from the Fonthill Foundation, as well as a fixed low-interest loan from the Esmée Fairbairn Foundation.

London:

We have been fortunate to be able to run our therapeutic programmes from Oasis Farm Waterloo, for over ten years – twice as long as we originally expected, given it was only ever a meanwhile lease from Guy's and St. Thomas's Hospital while the site was developed. With the progress being made in terms of gaining planning permission, we knew that time was short.

Having hosted a ten-year celebration event to highlight the value of collaboration in the charity sector – exemplified by the partnership between Jamie's Farm and Oasis that created Oasis Farm Waterloo – thoughts turned to what could come next. While we were aware of the benefits of having a base in the capital and the impact of the programmes being run there, we also knew that any opportunity to develop a new site needed to be properly considered.

One such opportunity has come in the form of Oasis St. Martin's Village, a pioneering development based at a former school with extensive grounds in Brixton, South London. The vision of the site is aimed at creating a non-institutional environment to support those young people facing the greatest challenges and will home multiple charities with this mission in mind. While we are still in early stages, we are excited to be part of this collaboration.

Jamie's Farm
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Directors' Report) (continued)
Year ended 28 February 2025

The future - Strategic Plan, 2023-26-continued

More in scope of our current strategic plan are the following developments:

I. Foundations

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

1. To develop an ambitious 10 Year Vision alongside a two-year Operational Plan – in consultation with key stakeholders, supporters, young people and staff – which offers direction and empowerment to all levels of the organisation.
2. To launch our pilot Luxury Eco Pods at our Monmouth Farm and improve the revenue-raising potential of that site as a potential model for other farms;
3. To develop a set of 'Farming Key Performance Indicators', to complement the KPIs developed for our Programme, in order to improve focus, clarity and accountability in this strand.

II. Direct Impact

Our target for visitor numbers and outcome metrics for the current academic year are:

- Delivering at least 38 weeklong residential visits at each of our farms, and therefore working with **2,310** children and young people including the Day Visit Programme at JF Skipton;
- 2 in 3 children and young people will see an improvement in their behaviours;
- 1 in 2 children and young people will now be on track in their core subjects;
- 1 in 2 children and young people will no longer have concerning school attendance;
- 1 in 2 children and young people will no longer be at risk of exclusion;
- 2 in 3 children and young people will show an improvement in their wellbeing;
- 2 in 3 children and young people will show improvement in their relationships.

Key outcomes we will achieve over the coming period will be:

1. To launch JF Bath: Lower Shockerwick for residentials in October 2025.
2. To begin the capital development works at Skipton in time for launch of residentials in October 2026.
3. To integrate the Cultivating Change indirect impact strand of our work more meaningfully into our direct impact strand, and in so doing, to better support our partner schools and provide systemic as well as individual support to our direct beneficiaries.
4. To further the process of conducting an external evaluation using control groups, focusing on mental wellbeing, and complete preliminary control group analysis for exclusions, attendance and behaviour points data.
5. To utilise our Youth Committee to understand how best to communicate with our ever-increasing community of alumni.

III. Indirect Impact

Key outcomes in this area in the coming period will be:

1. To fill as many residential programme slots with trainee teachers via partnerships with PGCE providers and school-based initial teacher training e.g. Teach First.
2. To deepen our partnerships with a selection of partner schools, including piloting a 'Flagship School' offer, a year-long programme of support built around the core residential.
3. To work in partnership with other charities to develop a CPD offer for relational practice for those non-teaching staff in schools who are often an under-utilised resource.

In achieving these broader strategic outcomes, we will 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.

We recognise Jamie's Farm as a charity has no right to exist; we exist to serve our beneficiaries and positively impact their lives. The performance of the charity in the last financial year, as well as our ambitions for the next, illustrate the drive and determination we have as trustees, leaders and our broader staff team, to perform that role.

Jamie's Farm
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Directors' Report) (*continued*)
Year ended 28 February 2025

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.

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

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 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 11 July 2025 and signed on behalf of the board of trustees by:

Sarah Brennan

S E Brennan
Trustee

Jamie's Farm
Company Limited by Guarantee
Independent Auditor's Report to the Members of Jamie's Farm
Year ended 28 February 2025

Opinion

We have audited the financial statements of Jamie's Farm (the 'charity') for the year ended 28 February 2025 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 2025 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 2025

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 2025

- (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.

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

11 July 2025

Jamie's Farm
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 28 February 2025

		2025			2024
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	1,279,121	1,770,536	3,049,657	3,170,783
Charitable activities	5	1,649,740	220,725	1,870,465	1,616,504
Other trading activities	6	267,861	–	267,861	284,038
Investment income	7	63,616	–	63,616	16,591
Other income	8	625,026	–	625,026	77,189
Total income		<u>3,885,364</u>	<u>1,991,261</u>	<u>5,876,625</u>	<u>5,165,105</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	376,982	29,143	406,125	344,260
Expenditure on charitable activities	10	2,720,588	1,384,713	4,105,301	3,648,474
Total expenditure		<u>3,097,570</u>	<u>1,413,856</u>	<u>4,511,426</u>	<u>3,992,734</u>
Net income		<u>787,794</u>	<u>577,405</u>	<u>1,365,199</u>	<u>1,172,371</u>
Transfers between funds		1,412,224	(1,412,224)	–	–
Net movement in funds		<u>2,200,018</u>	<u>(834,819)</u>	<u>1,365,199</u>	<u>1,172,371</u>
Reconciliation of funds					
Total funds brought forward		<u>6,353,955</u>	<u>1,397,229</u>	<u>7,751,184</u>	<u>6,578,813</u>
Total funds carried forward		<u><u>8,553,973</u></u>	<u><u>562,410</u></u>	<u><u>9,116,383</u></u>	<u><u>7,751,184</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 25 to 42 form part of these financial statements.

Jamie's Farm
Company Limited by Guarantee
Statement of Financial Position
28 February 2025

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	17	55,340	64,553
Tangible fixed assets	18	12,363,884	11,594,437
		<u>12,419,224</u>	<u>11,658,990</u>
Current assets			
Stocks	19	295,515	259,401
Debtors	20	483,491	536,315
Investments	21	1,360,751	513,248
Cash at bank and in hand		239,975	1,035,696
		<u>2,379,732</u>	<u>2,344,660</u>
Creditors: amounts falling due within one year	22	<u>1,188,266</u>	<u>1,124,038</u>
Net current assets		<u>1,191,466</u>	<u>1,220,622</u>
Total assets less current liabilities		<u>13,610,690</u>	<u>12,879,612</u>
Creditors: amounts falling due after more than one year	23	<u>4,494,307</u>	<u>5,128,428</u>
Net assets		<u>9,116,383</u>	<u>7,751,184</u>
Funds of the charity			
Restricted capital and income funds		562,410	1,397,229
Unrestricted funds			
Capital asset fund		7,247,853	5,808,952
Unrestricted income fund		1,306,120	545,003
Total charity funds	26	<u>9,116,383</u>	<u>7,751,184</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 11 July 2025 and are signed on behalf of the board by:

Sarah Brennan

S E Brennan
Trustee

The notes on pages 25 to 42 form part of these financial statements.

Jamie's Farm
Company Limited by Guarantee
Statement of Cash Flows
Year ended 28 February 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income	1,365,199	1,172,371
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	388,227	358,402
Amortisation of intangible assets	9,213	9,213
Other interest receivable and similar income	(63,616)	(16,591)
Gains on disposal of tangible fixed assets	(625,026)	(77,189)
<i>Changes in:</i>		
Stocks	(36,114)	1,277
Trade and other debtors	52,824	(53,217)
Trade and other creditors	93,725	37,628
Cash generated from operations	1,184,432	1,431,894
Interest received	63,616	16,591
Net cash from operating activities	<u>1,248,048</u>	<u>1,448,485</u>
Cash flows from investing activities		
Purchase of tangible assets	(1,805,476)	(5,956,223)
Proceeds from sale of tangible assets	1,272,828	1,362,664
Net cash used in investing activities	<u>(532,648)</u>	<u>(4,593,559)</u>
Cash flows from financing activities		
Proceeds from borrowings	-	3,570,644
Repayment of borrowings	(663,618)	(40,376)
Net cash (used in)/from financing activities	<u>(663,618)</u>	<u>3,530,268</u>
Net increase in cash and cash equivalents	51,782	385,194
Cash and cash equivalents at beginning of year	<u>1,548,944</u>	<u>1,163,750</u>
Cash and cash equivalents at end of year	<u>1,600,726</u>	<u>1,548,944</u>

The analysis of net debt is provided in note 28.

The notes on pages 25 to 42 form part of these financial statements.

Jamie's Farm
Company Limited by Guarantee
Accounting Policies
Year ended 28 February 2025

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.

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 at deemed cost 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. Recognising purchased animals at deemed cost is not always appropriate. 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 years 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.

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 Rural Payments Agency grants of £238,693 (2023 £216,979).

Jamie's Farm
Company Limited by Guarantee
Accounting Policies (*continued*)
Year ended 28 February 2025

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 £3,000 are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

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 - 10% straight line or 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.

Jamie's Farm
Company Limited by Guarantee
Accounting Policies (*continued*)
Year ended 28 February 2025

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:

Software	-	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

Stock are farm animals which are valued at deemed cost 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 2025

1. General information

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

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Limited by guarantee

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

Jamie's Farm
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 28 February 2025

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
<i>Current year</i>			
Grants			
The Crucible Foundation	200,000	-	200,000
The Peter Cundill Foundation	119,990	-	119,990
Anonymous	60,000	-	60,000
The Roper Family Charitable Trust	50,000	-	50,000
The Betty Lawes Foundation	50,000	-	50,000
The David Cock Foundation	50,000	-	50,000
Andrew Summers	44,000	-	44,000
Anonymous	25,000	-	25,000
The Henry Oldfield Trust	25,000	-	25,000
Anonymous	25,000	-	25,000
Other grants less than £25,000	141,950	-	141,950
Donations			
BNF Capital	250,000	-	250,000
Other donations less than £25,000	238,181	-	238,181
Restricted grants funding revenue costs			
The Fidelity UK Foundation	-	225,879	225,879
Champions for Children Campaign	-	63,470	63,470
The Big Give Christmas Challenge Campaign	-	56,835	56,835
The Childhood Trust	-	56,250	56,250
The Social Business Trust	-	50,000	50,000
ADM	-	47,444	47,444
John Lyon's Charity	-	45,410	45,410
The Gerald Leigh Charitable Trust	-	40,000	40,000
The Rayne Foundation	-	40,000	40,000
Anonymous	-	35,000	35,000
The Dulverton Trust	-	35,000	35,000
The Progress Foundation	-	25,222	25,222
Anonymous	-	25,000	25,000
The Ernest Kleinwort Charitable Trust	-	25,000	25,000
The Innholders' Charitable Foundation	-	25,000	25,000
Other grants less than £25,000	-	205,743	205,743
Restricted grants funding capital costs			
Anonymous	-	185,018	185,018
The Clothworkers' Foundation	-	100,000	100,000
Anne Duchess of Westminster Foundation	-	100,000	100,000
The Wolfson Foundation	-	90,000	90,000
Rural Payments Agency	-	81,207	81,207
Sarah Jane Leigh Charitable Trust	-	80,000	80,000
Andrew Summers	-	80,000	80,000
Other grants less than £25,000	-	53,058	53,058
	<u>1,279,121</u>	<u>1,770,536</u>	<u>3,049,657</u>

Jamie's Farm
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 28 February 2025

4. Donations and legacies *continued*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<i>Prior year</i>			
Grants			
The Peter Cundill Foundation	119,990	-	119,990
The Roper Family Charitable Trust	50,000	-	50,000
Anonymous	50,000	-	50,000
The Betty Lawes Foundation	50,000	-	50,000
Rural Payments Agency grants	32,269	-	32,269
Henry Oldfield Trust	25,000	-	25,000
Anonymous	25,000	-	25,000
The Childhood Trust	25,000	-	25,000
The Swire Charitable Trust	25,000	-	25,000
Other grants less than £25,000	85,950	-	85,950
Donations			
The Christopher Reeves Memorial Trust	75,000	-	75,000
Champions for Children Campaign	57,066	-	57,066
Anonymous	49,999	-	49,999
Andrew Summers	40,000	-	40,000
Campbell Lutyens	30,074	-	30,074
Other donations less than £25,000	344,553	-	344,553
Restricted grants funding revenue costs			
The Fidelity UK Foundation	-	155,398	155,398
The Westminster Foundation	-	94,000	94,000
The Big Give Christmas Challenge Campaign	-	57,116	57,116
St James's Place Charitable Foundation	-	40,174	40,174
The Rayne Foundation	-	40,000	40,000
John Lyon's Charity	-	37,000	37,000
ADM	-	36,068	36,068
The Gerald Leigh Charitable Trust	-	35,000	35,000
The Dulverton Trust	-	35,000	35,000
The Ernest Kleinwort Charitable Trust	-	27,000	27,000
The Reed Foundation	-	25,000	25,000
Anonymous	-	25,000	25,000
The Innholders' Charitable Foundation	-	25,000	25,000
Other grants less than £25,000	-	176,944	176,944
Restricted grants funding capital costs			
The David Cock Foundation	-	300,000	300,000
Garfield Weston Foundation	-	250,000	250,000
St James's Place Charitable Foundation	-	250,000	250,000
Sarah Jane Leigh Charitable Trust	-	200,000	200,000
Anonymous	-	100,000	100,000
Sally Walden	-	100,000	100,000
Bernard Sunley Foundation	-	50,000	50,000
Other grants less than £25,000	-	27,182	27,182
	<u>1,084,901</u>	<u>2,085,882</u>	<u>3,170,783</u>

Jamie's Farm
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 28 February 2025

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
<i>Current year</i>			
Income from Farm visits	1,129,917	220,725	1,350,642
Livestock sales	308,727	—	308,727
Other farm income (inc subsidies and farm rentals)	211,096	—	211,096
	<u>1,649,740</u>	<u>220,725</u>	<u>1,870,465</u>
<i>Prior year</i>			
Income from Farm visits	1,056,826	150,250	1,207,076
Livestock sales	265,957	—	265,957
Other farm income (inc subsidies and farm rentals)	143,471	—	143,471
	<u>1,466,254</u>	<u>150,250</u>	<u>1,616,504</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Letting income	246,942	246,942	266,665	266,665
Corporate events	18,679	18,679	12,281	12,281
Other income	2,240	2,240	5,092	5,092
	<u>267,861</u>	<u>267,861</u>	<u>284,038</u>	<u>284,038</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	63,616	63,616	16,591	16,591

8. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Gain on disposal of tangible fixed assets held for charity's own use	625,026	625,026	77,189	77,189

Jamie's Farm
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 28 February 2025

9. Expenditure on raising funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
<i>Current year</i>			
Fundraising	232,772	—	232,772
Marketing	55,733	23,107	78,840
Lettings	57,736	6,036	63,772
Support costs	30,741	—	30,741
	<u>376,982</u>	<u>29,143</u>	<u>406,125</u>
<i>Prior year</i>			
Fundraising	185,605	—	185,605
Marketing	45,985	20,635	66,620
Lettings	67,410	—	67,410
Support costs	24,625	—	24,625
	<u>323,625</u>	<u>20,635</u>	<u>344,260</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
<i>Current year</i>			
Farming Activities	605,940	56,757	662,697
Farm Visits	1,605,871	1,266,579	2,872,450
Support costs	508,777	61,377	570,154
	<u>2,720,588</u>	<u>1,384,713</u>	<u>4,105,301</u>
<i>Prior year</i>			
Farming Activities	541,296	146,580	687,876
Farm Visits	1,713,182	752,690	2,465,872
Support costs	456,104	38,622	494,726
	<u>2,710,582</u>	<u>937,892</u>	<u>3,648,474</u>

11. Analysis of support costs

	Total 2025 £	Total 2024 £
Staff costs	73,959	71,365
Legal, professional and accountancy	44,105	22,261
Office running costs	73,420	68,464
Staff welfare, recruitment and other costs	46,133	29,032
Non recoverable VAT	62,766	61,509
Finance costs including loan interest	288,262	255,720
Governance costs	12,250	11,000
	<u>600,895</u>	<u>519,351</u>

Jamie's Farm
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 28 February 2025

12. Net income

Net income is stated after charging/(crediting):

	2025	2024
	£	£
Amortisation of intangible assets	9,213	9,213
Depreciation of tangible fixed assets	388,227	358,402
Gains on disposal of tangible fixed assets	(625,026)	(77,189)
	<u></u>	<u></u>

13. Auditors remuneration

	2025	2024
	£	£
Fees payable for the audit of the financial statements	12,250	11,000
	<u></u>	<u></u>

14. Staff costs

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

	2025	2024
	£	£
Wages and salaries	1,887,424	1,603,944
Social security costs	174,657	147,614
Employer contributions to pension plans	93,564	78,602
	<u>2,155,645</u>	<u>1,830,160</u>

The average head count of employees during the year was 61 (2024: 51). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Farm activities and visits	51	45
	<u></u>	<u></u>

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

	2025	2024
	No.	No.
£80,000 to £89,999	–	2
£90,000 to £99,999	2	–
	<u>2</u>	<u>2</u>

The key management personnel of the charity comprise the two Co-Chief Executive Officers and the Director of Therapeutic Education. Their combined employee benefits total £265,340 (2024: £253,762).

15. Trustee remuneration and expenses

The trustees were reimbursed £109 of expenses from the charity (2024: £66). No trustee received any remuneration from the charity (2024: Nil).

16. 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.

Jamie's Farm
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 28 February 2025

17. Intangible assets

	CRM system £
Cost	
At 1 March 2024 and 28 February 2025	92,157
Amortisation	
At 1 March 2024	27,604
Charge for the year	9,213
At 28 February 2025	36,817
Carrying amount	
At 28 February 2025	55,340
At 29 February 2024	64,553

18. 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 2024	10,971,347	1,598,713	67,694	940,598	13,578,352
Additions	–	1,695,067	–	110,409	1,805,476
Disposals	(612,319)	–	–	(68,930)	(681,249)
At 28 February 2025	10,359,028	3,293,780	67,694	982,077	14,702,579
Depreciation					
At 1 March 2024	1,081,881	318,029	52,622	531,383	1,983,915
Charge for the year	161,418	107,635	3,768	115,406	388,227
Disposals	–	–	–	(33,447)	(33,447)
At 28 February 2025	1,243,299	425,664	56,390	613,342	2,338,695
Carrying amount					
At 28 February 2025	9,115,729	2,868,116	11,304	368,735	12,363,884
At 29 February 2024	9,889,466	1,280,684	15,072	409,215	11,594,437

19. Stocks

	2025 £	2024 £
Farm animals	295,515	259,401

20. Debtors

	2025 £	2024 £
Trade debtors	250,313	205,618
Prepayments and accrued income	44,379	29,019
Other debtors	188,799	301,678
	483,491	536,315

Jamie's Farm
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 28 February 2025

21. Investments

	2025	2024
	£	£
Cash deposits	<u>1,360,751</u>	<u>513,248</u>

22. Creditors: amounts falling due within one year

	2025	2024
	£	£
Debenture loans	48,738	58,235
Bank loans and overdrafts	180,000	200,000
Trade creditors	336,420	218,062
Deferred income	409,429	487,677
Social security and other taxes	59,282	50,362
Accruals	154,397	109,702
	<u>1,188,266</u>	<u>1,124,038</u>

Included above are other loans of £180,000 (2024: £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 2025

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

			2025 £	2024 £
Bank loans and overdrafts			<u>4,494,307</u>	<u>5,128,428</u>
	Loan balance due > one year £	Interest rate	Repayment period	Amount repayable after more than 5 years £
28 February 2025				
Bank loan secured on Bath & Hereford	(654,273)	2% over base with 2.25% min	25 years	(555,551)
Bank loan secured on Monmouth	(870,033)	2% over base with 2.25% min	25 years	(712,659)
Bank loan secured on Shockerwick	(1,000,000)	7.87%	25 years	(917,151)
Bank loan secured on Shockerwick	(970,000)	2.15% over base with 3.15% min	25 years	(893,241)
Loan secured on Shockerwick	(500,000)	4.5%	5 years	nil
Loan secured on Shockerwick	(500,000)	nil	8 years	(200,000)
29 February 2024				
Bank loan secured on Bath & Hereford	(675,585)	2% over base with 2.25% min	25 years	(588,719)
Bank loan secured on Monmouth	(898,343)	2% over base with 2.25% min	25 years	(782,834)
Bank loan secured on Shockerwick	(1,000,000)	7.87%	25 years	(953,053)
Bank loan secured on Shockerwick	(1,554,500)	2.15% over base with 3.15% min	25 years	(950,216)
Loan secured on Shockerwick	(500,000)	4.5%	5 years	nil
Loan secured on Shockerwick	(500,000)	nil	8 years	(300,000)

24. Deferred income

	2025 £	2024 £
At 1 March 2024	487,677	535,158
Amount released to income	(474,882)	(494,783)
Amount deferred in year	<u>396,634</u>	<u>447,302</u>
At 28 February 2025	<u>409,429</u>	<u>487,677</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.

Jamie's Farm
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 28 February 2025

25. 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 £93,564 (2024: £78,602).

26. Analysis of charitable funds

Unrestricted funds

	At 1 March 2024	Income	Expenditure	Transfers	At 28 Feb 2025
<i>Current year</i>	£	£	£	£	£
General funds	545,003	3,885,364	(2,721,320)	(402,927)	1,306,120
Capital assets fund	5,808,952	—	(376,250)	1,815,151	7,247,853
	<u>6,353,955</u>	<u>3,885,364</u>	<u>(3,097,570)</u>	<u>1,412,224</u>	<u>8,553,973</u>
<i>Prior year</i>	At 1 March 2023	Income	Expenditure	Transfers	At 29 Feb 2024
	£	£	£	£	£
General funds	850,066	2,928,973	(2,687,785)	(546,251)	545,003
Capital assets fund	4,998,753	—	(346,422)	1,156,621	5,808,952
	<u>5,848,819</u>	<u>2,928,973</u>	<u>(3,034,207)</u>	<u>610,370</u>	<u>6,353,955</u>

The Capital Assets fund represents the net book value, net of any loan balance outstanding, of those assets funded by unrestricted income or funded by restricted income but 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 fund can only be realised on the disposal of those fixed assets.

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

Year ended 28 February 2025

26. Analysis of charitable funds (continued)

Restricted funds	At 1 March 2024	Income	Expenditure	Transfers	At 28 Feb 2025
<i>Current year</i>					
Revenue funds	£	£	£	£	£
The Fidelity UK Foundation	59,339	225,879	(285,218)	—	—
The Westminster Foundation	94,000	—	(94,000)	—	—
The Dulverton Trust	—	35,000	(35,000)	—	—
Champions for Children Campaign	—	63,470	(63,470)	—	—
The Big Give Christmas Challenge Campaign	—	56,835	(56,835)	—	—
The Innholders' Charitable Foundation	—	25,000	(25,000)	—	—
John Lyon's Charity	—	45,410	(45,410)	—	—
Anonymous	—	35,000	(35,000)	—	—
The Childhood Trust	—	56,250	(56,250)	—	—
The Ernest Kleinwort Charitable Trust	—	25,000	(25,000)	—	—
The Rayne Foundation	—	40,000	(40,000)	—	—
Anonymous	—	25,000	(25,000)	—	—
The Constable Educational Trust	—	35,000	(35,000)	—	—
The Ernest Cook Trust	—	98,000	(98,000)	—	—
The Gerald Leigh Charitable Trust	—	40,000	(40,000)	—	—
ADM	—	47,444	(47,444)	—	—
The Social Business Trust	—	50,000	(50,000)	—	—
The Progress Foundation	—	25,222	(25,222)	—	—
The Ambassador Programme	—	—	(28,000)	28,000	—
Other restricted funds	5,000	293,468	(282,814)	7,375	23,029
Capital funds	—	—	—	—	—
Future Builders - SEIF	323,405	—	(8,980)	—	314,425
The Fidelity UK Foundation	156,113	—	(12,213)	—	143,900
Garfield Weston Foundation	250,000	—	—	(250,000)	—
St James's Place Charitable Foundation	250,000	—	—	(250,000)	—
Sarah Jane Leigh Charitable Trust	177,628	80,000	—	(257,628)	—
Anonymous	473	185,018	—	(185,491)	—
Anne Duchess of Westminster Foundation	—	100,000	—	(90,000)	10,000
Sally Walden	19,525	—	—	(19,525)	—
The Wolfson Foundation	—	90,000	—	(90,000)	—
Bernard Sunley Foundation	50,000	—	—	(50,000)	—
Andrew Summers	—	80,000	—	(80,000)	—
Rural Payments Agency	—	81,207	—	(81,207)	—
The Clothworkers' Foundation	—	100,000	—	(28,944)	71,056
Other capital grants	11,746	53,058	—	(64,804)	—
	<u>1,397,229</u>	<u>1,991,261</u>	<u>(1,413,856)</u>	<u>(1,412,224)</u>	<u>562,410</u>

Jamie's Farm
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 28 February 2025

26. Analysis of charitable funds (continued)

Restricted funds

	At 1 March 2023	Income	Expenditure	Transfers	At 29 Feb 2024
	£	£	£	£	£
<i>Prior year</i>					
Revenue funds					
The Fidelity UK Foundation	—	155,398	(96,059)	—	59,339
The Reed Foundation	—	25,000	(25,000)	—	—
The Dulverton Trust	—	35,000	(35,000)	—	—
The David Cock Foundation	25,000	—	(25,000)	—	—
The Big Give Christmas Challenge	—	82,116	(82,116)	—	—
The Innholders' Charitable Foundation	—	25,000	(25,000)	—	—
John Lyon's Charity	—	37,000	(37,000)	—	—
ADM	—	36,068	(36,068)	—	—
The Westminster Foundation	99,223	94,000	(99,223)	—	94,000
The Ernest Kleinwort Charitable Trust	—	27,000	(27,000)	—	—
The Rayne Foundation	—	40,000	(40,000)	—	—
Anonymous	—	25,000	(25,000)	—	—
St James's Place Charitable Foundation	—	40,174	(40,174)	—	—
Ernest Cook Foundation	—	98,125	(98,125)	—	—
The Gerald Leigh Charitable Trust	—	35,000	(35,000)	—	—
Other restricted funds	12,500	204,069	(211,569)	—	5,000
Capital funds					
The David Cock Foundation	—	300,000	—	(300,000)	—
Future Builders - SEIF	332,385	—	(8,980)	—	323,405
The Fidelity UK Foundation	168,326	—	(12,213)	—	156,113
Garfield Weston Foundation	—	250,000	—	—	250,000
St James's Place Charitable Foundation	—	250,000	—	—	250,000
Sarah Jane Leigh Charitable Trust	—	200,000	—	(22,372)	177,628
Anonymous	80,000	—	—	(79,527)	473
Anonymous	—	100,000	—	(100,000)	—
Sally Walden	—	100,000	—	(80,475)	19,525
Bernard Sunley Foundation	—	50,000	—	—	50,000
Other capital grants	12,560	27,182	—	(27,996)	11,746
	<u>729,994</u>	<u>2,236,132</u>	<u>(958,527)</u>	<u>(610,370)</u>	<u>1,397,229</u>

Jamie's Farm
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 28 February 2025

26. Analysis of charitable funds (continued)

Revenue Funds

The revenue restricted funds are to fund costs as follows:

Income received from The Fidelity UK Foundation, The Dulverton Trust and one anonymous donor, is restricted towards core organisational costs.

Income received from The Big Give Christmas Challenge Campaign, The Champions for Children Campaign and The Childhood Trust is restricted to core organisational costs for London beneficiaries.

The Innholders' Charitable Foundation income is restricted towards the Bath Food and Garden Specialist salary costs.

The Gerald Leigh Charitable Trust income is restricted towards the Skipton Farm Manager salary costs.

The Ernest Cook Trust income is restricted towards subsidising visit costs.

The Rayne Foundation income is restricted towards the Head of Impact and Influence salary costs.

The John Lyon's Charity income is restricted towards our Enhanced Legacy Initiative.

The Ernest Kleinwort Charitable Trust income is restricted towards beneficiaries in Sussex.

The Westminster Foundation income is restricted towards specific visit costs, monitoring and evaluation and Impact Staff costs.

ADM income is restricted towards nature and healthy eating.

The Constable Educational Trust income is restricted towards the costs of programme visits to the farms.

The Social Business Trust income is restricted towards the Cultivating Change Programme and the house let business.

The Progress Foundation income is restricted towards the costs of interest payments on loans.

One Anonymous donor's income is restricted towards the costs of the Cultivating Change programme.

The Ambassador programme offers past participants the opportunity to further develop their skills and deepen their engagement with the farm's work.

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

Capital Funds

The capital funds are monies received to fund capital expenditure.

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

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

Fund transfers

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.

Jamie's Farm
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 28 February 2025

27. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
<i>Current year</i>			
Intangible assets	34,440	20,900	55,340
Tangible fixed assets	11,905,559	458,325	12,363,884
Net Current assets	1,108,281	83,185	1,191,466
Creditors greater than 1 year	(4,494,307)	–	(4,494,307)
Net assets	8,553,973	562,410	9,116,383
			Total Unrestricted Funds 2025 £
	Designated Funds £	General Funds £	
<i>Current year</i>			
Intangible assets	34,440	-	34,440
Tangible fixed assets	11,905,559	-	11,905,559
Net current assets	(197,839)	1,306,120	1,108,281
Creditors greater than 1 year	(4,494,307)	–	(4,494,307)
Net assets	7,247,853	1,306,120	8,553,973
			Total Funds 2024 £
	Unrestricted Funds £	Restricted Funds £	
<i>Prior year</i>			
Intangible assets	34,440	30,113	64,553
Tangible fixed assets	11,145,032	449,405	11,594,437
Net current assets	302,911	917,711	1,220,622
Creditors greater than 1 year	(5,128,428)	–	(5,128,428)
Net assets	6,353,955	1,397,229	7,751,184
			Total Unrestricted Funds 2024 £
	Designated Funds £	General Funds £	
<i>Prior year</i>			
Intangible assets	34,440	-	34,440
Tangible fixed assets	11,145,032	-	11,145,032
Net current assets	(242,092)	545,003	302,911
Creditors greater than 1 year	(5,128,428)	–	(5,128,428)
Net assets	5,808,952	545,003	6,353,955

28. Analysis of changes in net debt

	At 1 Mar 2024 £	Cash flows £	At 28 Feb 2025 £
Cash at bank and in hand	1,035,696	(795,721)	239,975
Debt due within one year	(258,235)	29,497	(228,738)
Debt due after one year	(5,128,428)	634,121	(4,494,307)
Current asset investments	513,248	847,503	1,360,751
	(3,837,719)	715,400	(3,122,319)

Jamie's Farm
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 28 February 2025

29. Operating lease commitments

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

	2025	2024
	£	£
Not later than 1 year	<u>15,844</u>	<u>50,000</u>

30. Post balance sheet events

On 3 June 2025 the farm at Allington Lane, Lewes, East Sussex was purchased for £3.9m.

31. Related parties

The mother of the Co-Chief Executive Officer, Jamie Feilden, is a psychotherapist employed by the charity and has received remuneration in the year amounting to £49,878 (2024: £45,688).

Mark Roper made a loan to the charity of £500,000 towards the purchase of Lower Shockerwick Farm. Mr Roper also serves as a trustee of Jamie's Farm.

Roderick James was reimbursed expenses in the sum of £943 relating to the Monmouth Cabin furnishing.