

EAGLE'SNEST
awakening potential, inspiring dreams

**TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE PERIOD ENDED 31 AUGUST 2023**

EAGLE'S NEST PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees J. Edmonds
D. Layzell
L. Lloyd-Jarvis (to March 2023)
P. Pusey (to June 2023)
S. Reilly
M. Watson (from March 2023)

Charity Number 1156196

Principle Address (from April 2023) The Old vicarage
2 Main Street,
Branston,
Staffordshire
DE14 3EX

Registered Office 1 Greenvale Close
Burton upon Trent
Staffordshire
DE15 9HJ

Independent Examiner Alexander Accountancy
12 Granary Wharf Business Park
Wetmore Road
Burton upon Trent
Staffordshire
DE14 1DU

Bankers The Co-Operative Bank
PO Box 250
Delf House
Southway
Skelmersdale
WN8 6WT

Nationwide Building Society
Nationwide House
Pipers Way
Swindon
SN38 1NW

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EAGLE'S NEST PROJECT
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their report and Eagle's Nest's financial statements for the period ended 31 August 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document and 'Charity Reporting and Accounting: The Essentials March 2015', meeting the requirements in the FRS 102 Charities SORP.

Objectives and Activities

Aims

Eagle's Nest's objectives, as set out in its Constitution:

To advance alternative educational provision for children and young people across the UK who are not able to engage effectively within the mainstream educational setting, with the aim of improving their future life prospects.

The Vision

Every young person realising their potential

Our Mission is to awaken the potential and inspire dreams in young people not effectively engaged in mainstream education.

Long Term Goals

A: To provide impactful solutions that result in increased wellbeing for each young person.

B: To build skills and positive attitude changes towards young people resulting in systemic changes in mainstream education.

Core Values

Rooted in Christian values of love and acceptance of all, the values are:

Accept: We believe in accepting every young person as they are, no matter what their history, no-one gets turned away based on their past.

Belief: We believe that every young person is uniquely valued and has something positive to offer.

Relate: We believe that modelling positive behaviour is the best way for students to learn what they have not seen/experienced before.

Activities

To say this year has seen Eagle's Nest transition to the next level would be an understatement. We began the year with four new members of staff joining the team as we operated from temporary accommodation after the planned move fell through. In April 2023, following several years of trying to identify an appropriate sole-use building along with a way to finance it, we began to operate from our new home. The story of how this came about has so many moments of impeccable timing that it doesn't feel out of place to talk of miracles. Having agreed a purchase price and paid a 10% deposit, we are now in a rental lease with option to purchase. This legally ties the property to us until March 2026, by which time we need to have secured a way to fund the remaining 90% of the purchase price in order to remain at the property. It's an incredible opportunity and has allowed us to creatively find a way to finally have a building that gives so much scope to develop the support we offer and provide a secure base for our young people.

In addition to this significant move, which involved over 50 members of the local community giving over 350 hours of their time to get us in and ready to open the doors to students, we appointed a Deputy Head of Centre to take on some of the day-to-day operations and spread the leadership load as we continue towards our big plans for the future.

Last year we talked about the year ahead being one that would provide the stable platform to move forward as we sought a property solution and invested in the new senior role. This has certainly been the case, and we are excited about the next few years and the scope we now have to continue to develop our work. It is an exciting time for the charity, and whilst there are significant funding targets to meet in the coming years to secure the building long term, we feel confident this is achievable and creates an exciting opportunity for businesses, individuals and grant making foundations to partner with us and become a part of the Eagle's Nest story.

The attached finances show the investments made this year, both by the charity, but also by individuals wanting to ensure the ambitions of Eagle's Nest are not hampered by a lack of funds. We have carefully managed resources over the last few years to build up reserves, ready to invest when the right opportunity was presented, and this year, these preparations enabled us to act on the opportunity we were provided with.

The charity continues to increase its reach, becoming sought out specifically for particular cases where reputation and evidence show the skills and approaches of the charity are what is needed to bring change and success in particular circumstances. The investment in growing the team has seen the extended capacity welcomed by referring agencies as they turn to Eagle's Nest to provide solutions for some of the most vulnerable teens in the education and care system. This is reflected in the continued rise in earned income which has seen a 35% increase this year. Sadly, there are still many young people who have to be turned away as despite the increased staffing, we are at capacity a lot of the time. The new building, however, offers scope to increase again as we continue to try to support the needs of as many as we can, indeed this is why it is so important that we secure the funds to make this our permanent home, thus allowing us to reach significant measurable outcomes to further our charitable objectives and vision.

Alongside the day-to-day work and operations, the team continue to speak into National agendas. Following involvement with the Independent Care Review in 2022, the Director has been involved in work with the Centre for Social Justice this year as they look at how alternative provisions are managed nationally, and how to ensure these services are fit for purpose, robustly quality assured and accessible to those who need them.

Achievement and Performance

As we head towards our 10th birthday in the year ahead, we are proud to reflect on what has been achieved thus far. Well over 200 young people have been supported to achieve over 150 nationally recognised qualifications since the charity began in 2014, but this doesn't even begin to reflect the impact as young people and families have been supported to find their potential and believe they are capable of so much more. Providing a stable and secure place of belonging for those who have become the lost and forgotten of a broken system is what makes the real difference, the stories and messages we receive from past students provide evidence of the impact this has over time.

Year on year, we are able to show that a significant majority of those we work with, leave us more engaged in education than when they arrived, we have many examples of taking people from no engagement to full time in specialist provision.

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

We are encouraged by a Local Authority strategic manager who has recently introduced us to a large funding organisation by saying 'It's probably the most excited I've been when talking through plans with a charity since I introduced you to (another) all those years ago! Definitely an organisation to watch in the future and a great "can do" team of staff and trustees focussed on doing the right thing.'

Financial Review

The 22-23 financial year has seen a huge step up financially for the charity and this has led to us beginning the year with 2.8 months of free reserves against the newly set budget for 23-24. The board recognises this is below our minimum but is balancing this against the significant one-off costs linked to the move in this financial year (legal fees, upgrading fire alarm to educational setting standard, equipping the new premises). Trustees are actively exploring additional funding streams to help to build up reserves again and intend to review the 3-month minimum level in light of additional responsibilities of managing a building and are mindful we need to increase these reserve levels over the next few years.

Trustees continue to assess risk, and have a formal budgetary review scheduled at the midpoint of the year. This has been a year of investment that the board believe has been necessary to move things forward. During this financial year, we have seen incredible generosity from supporters to bring about the move, including a one-off donation of £75,000 to cover the cost of the deposit for purchase. A building is a considerable one-off expense, which cannot be paid for out of operating activities, so we are seeking significant donor support that will position us to achieve our strategic aims. A buildings fund has been launched and further donations have been made by individuals. A specific team, led by one of the trustees, is contacting local businesses to build mutually beneficial partnerships that will support the work in the coming years. It is an exciting time for people to get involved, knowing that stepping up to support at this time will invest in the future of the hundreds of young people who will come through the doors in future years. We would love individuals and organisations to know that part of their legacy has been supporting Eagle's Nest in this very tangible step of securing a secure base for those we work with.

Structure, Governance and Management

Eagle's Nest is a Charitable Incorporated Organisation (CIO). The governing document is the charity's constitution.

Appointment of Trustees

Trustees are appointed by the current board. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Potential candidates are usually approached by one of the board members after agreement at a Trustees' meeting about whom would best serve the charity at that time. Upon a favourable response, they are appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. After three consecutive terms of office, a trustee must take a break of at least one year before being invited to stand for a further term, as per the charity's constitution.

Trustees' induction and training

New trustees will meet with the Charity Director to discuss, ask questions and gain insight into the running of the charity. They are given copies of the constitution, the most recent financial accounts

EAGLE'S NEST PROJECT
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

and the key Charity Commission document "*The Essential Trustee*", along with any other relevant documentation, including safeguarding policies and supporting documents and training.

Trustees' skills audits are completed and updated with new appointments and trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The charity is organised so that the Trustee board meetings are held quarterly. Between such meetings there are email exchanges as necessary. The constitution states that a quorum of trustees (at least two or a third of the total number, whichever is greater) must be present at a meeting in order to vote on decisions to be made. There are no restrictions on the trustees' power in respect of the charity's investments. The trustees may invest and apply all the charity's monies in all respects as if they were absolutely and beneficially entitled thereto.

Reference and Administrative Details

The Charity name is Eagle's Nest Project, sometimes referred to as Eagle's Nest.

The registered number of the charity is 1156196.

Principle Address (from April 2023) The Old Vicarage
2 Main Street
Branston
Staffordshire
DE14 3EX

Registered Office 1 Greenvale Close
Burton upon Trent
Staffordshire
DE15 9HJ

The Trustees, and who served during the period were:

D. Layzell
L. Lloyd-Jarvis (to March 2023)
P. Pusey (to June 2023)
S. Reilly
M. Watson (from March 2023)
J. Edmonds

Funders and Supporters

This year has seen a huge effort by local volunteers to support with the move. Over 50 volunteers gave over 350 hours of support to move equipment and clean, decorate and prepare the building for use throughout February and March this year. Whilst these hours are not represented in the financial sheet, they represent a significant investment and we could not have managed the move without this support. There continue to be increased opportunities for volunteering and this is an area we will develop further moving forward. In addition, we have seen businesses offer support through gifted or significantly reduced services. Trustees wish to thank RIDA Reports, Fuse4 designs, Flexii Car and Van Rental and Gardening Staffs and for their support this year.

EAGLE'S NEST PROJECT
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

A significant donation to cover the deposit on the purchase of the property, (allowing us three years to find the remainder of the funding), has been another link in the chain of events that has made this possible. This donor remains anonymous but the Charity is clear we could not have secured the building without this incredibly generous donation.

We are so grateful for the continued support through regular giving and one-off gifts throughout the year. Many supporters made donations at the time of the move, either financially, or by purchasing items from our gift list. We recognise that these items are another example of investment that does not show in the figures but represents significant investment as items such as washing machine, tumble dryer, gardening equipment, first aid supplies and other games and resources were sent direct to us in our new home. As no items were above £500 in value each, we have not listed these as donations in kind, but do recognise that the figures this year are missing significant investment that has been made by the local community and wider supporters to ensure we were able to fund and facilitate this significant step.

In addition, we received five grants throughout the year. Magnify Foundation supported costs of the move and equipment for the larger space, The Consolidated Charity of Burton on Trent once again gave grant support along with smaller grants from TK Maxx and KFC. In the final quarter of the year, we received a grant from Screwfix Foundation for some landscaping work in the garden. This is something we simply could not have afforded to do without the grant and we are excited for the work that will take place in the Autumn as a result. It has been a slower year for grants and trustees are exploring routes that could increase support for grant funding in the coming year, especially now that there are some specific capital projects that could be funded. We are so grateful to the grant funding bodies who have supported us this year and helped us continue to develop the service we offer.

Trustees are committed to ensuring all funds available are spent wisely as the charity continues to grow.

Plans for 2023-24

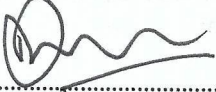
We enter the year ahead full of anticipation and excitement as we continue to make the premises feel like home. Grant applications are planned, and some already secured, that will allow us to shape the space we now have to ensure we are equipped to see more and more young people thrive in their time here.

We have big plans for our 10th Birthday weekend in March when we will look back and celebrate what has been achieved, as well as looking forward with excitement, inviting people to join us on the journey ahead.

The next year is all about building capacity, increasing support and ensuring we secure funding to make this happen.

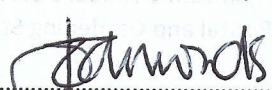
On behalf of the board of Trustees:

D. Layzell (Chair of Trustees)


.....

Date: 25.1.2024

John Edmonds (Trustee)


.....

Date:

EAGLE'S NEST PROJECT
INDEPENDENT EXAMINER'S REPORT
FOR THE PERIOD ENDED 31 AUGUST 2023

Independent examiner's report to the Trustees of Eagles Nest Trust

I report on the accounts of the Trust for the year ended 31 August 2023, which are set out on pages 9 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general directions given by the commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent Examiner Statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached


Wayne Penlington FCCA

Alexander Accountancy

12 Granary Wharf Business Park

Wetmore Road

Burton upon Trent

Staffordshire, DE14 1DU

EAGLE'S NEST PROJECT
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 AUGUST 2023

		Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	Notes	£	£	£	£
Incoming and endowments from:					
Donations	2	15,538	81,400	96,938	30,236
Gift Aid reclaimed		2,359	500	2,859	3,925
Grants received	3	600	26,995	27,595	49,700
Interest received		1,009	-	1,009	15
		19,506	108,895	128,401	83,877
Income & Endowments from:					
Bespoke courses		78,350	-	78,350	40,245
Small Group Projects		108,745	-	108,745	80,595
Total incoming resources		206,601	108,895	315,496	204,717
Expenditure on:					
Raising Funds					
Fundraising event - Administration		275	-	275	275
Total Expenditure on Raising Funds		275	-	275	275
Charitable Activities					
Travel		4,344	49	4,393	3,532
Training		3,068	500	3,568	1,831
Project resourcing		27,503		27,503	23,285
Staff Costs	4	156,029	11,690	167,719	108,104
Volunteer expenses		101		101	154
Total Charitable Activities		191,046	12,239	203,285	136,906
Support Cost					
Office rent and utilities		17,030	15,247	32,277	12,480
Administration		12,931	18,640	31,571	5,701
Insurance		60	3,066	3,126	1,423
DBS Checks		50	52	102	180
Trustee expenses		370	105	475	46
Total Support Costs		30,441	37,110	67,551	19,831
Total Expenditure		221,762	49,349	271,111	157,012
Net movement in funds		(15,161)	59,546	44,385	47,705
Fund balances at 1 st September 2022		82,380	29,189	111,569	63,864
Fund balances at 31st August 2023		67,219	88,735	155,954	111,569

EAGLE'S NEST PROJECT

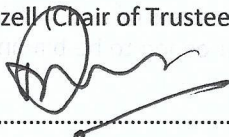
BALANCE SHEET

AT 31 AUGUST 2023

		2023	2022
	Notes	£	£
Current assets			
Debtors and prepayments	5	5,723	18,363
Cash at bank and in hand		81,782	94,751
Building deposit		75,000	
Creditors: amounts falling due within one year	6	(6,551)	(1,545)
Total net assets		155,954	111,569
Income funds			
Restricted funds	7	88,735	29,189
Unrestricted funds		67,219	82,380
		155,954	111,569

The accounts were approved by the Board on:

D. Layzell (Chair of Trustees)



John Edmonds (Trustee)



EAGLE'S NEST PROJECT
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31 AUGUST 2023

- 1 Accounting policies
 - a. Basis of preparation
The accounts have been prepared under the historical cost convention
The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice. "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.
 - b. Incoming resources
Tax recoverable in respect on covenanted income, gift aid and bank interest is recognised in the Statement of Financial Activities when monies are receivable. All other income is recognised when the trustees are reasonably certain they will receive it, and that the value can be reliably measured.
Grants receivable are credited to the SOFA in the year to which they relate.
 - c. Expenditure is accounted for on an accrual basis and has been listed under headings that aggregate all the costs related to that activity.
Costs of generating funds are those costs incurred in attracting voluntary income.
Charitable activities include expenditure directly associated with individual projects and support costs relating to those activities.
Governance costs are those incurred in connection with the management of the charity and its assets, organisation administration and compliance with constitutional and statutory requirements.
 - d. Accumulated funds
Restricted funds are accounted for in accordance with the particular terms of trust arising from the express or implied wishes of donors in so far as these are intended to be binding on the trustees.
 - e. Value Added Tax
The Charity is not required to register for VAT. All income and expenses include VAT where applicable.
- 2 This restricted giving figure includes the one-off £75,000 donation for the building deposit, so is significantly inflated against the previous year.

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Grants received				
Consolidated Charities				
Asda		10,000	10,000	9,000
			-	200
Awards for All			-	10,000
Garfield Weston			-	25,000
The Cumberland Trust			-	5,000
SCVYS				500
Magnify	-	11,995	11,995	
Screwfix		5,000	5,000	
TK Maxx	500		500	
KFC	100		100	
Net Grants received	600	26,995	27,595	49,700

EAGLE'S NEST PROJECT
NOTES TO THE ACCOUNTS
AT 31 AUGUST 2023

4 Employees

Number of Paid Employees

The total number of paid employees during the period was: 11

	2023 Number	2022 Number
Charitable Activity	11	10

Employment Costs

	2023 £	2022 £
Wages and salaries	167,719	108,104
Inc. Social security costs		-
	<u>167,719</u>	<u>108,104</u>

No employees received employee benefits, excluding employer pension costs, of more than £60,000.

5 Debtors

	2023 £	2022 £
Other debtors and prepayments	5,723	18,363
	<u>5,723</u>	<u>18,363</u>

6 Creditor: amounts falling due within one year

	2023 £	2022 £
Accruals	6,551	1,545
	<u>6,551</u>	<u>1,545</u>

EAGLE'S NEST PROJECT
NOTES TO THE ACCOUNTS
AT 31 AUGUST 2023

7 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Balance at 31 August 2023 £
Consolidated Charities Burton	2,497	10,000	10,662	1,835
Awards for All	9,575		9,575	0
Garfield Weston Foundation	15,917	-	15,917	0
SCVYS	500	-	500	0
Magnify	0	11,995	11,995	0
Screwfix SJP	0	5,000	0	5,000
	600	-	600	0
SpotOn Pool Club	100	-	100	0
Building Fund	0	81,900	75,000	6,900
	29,189	108,895	124,349	13,735

Consolidated Charities Burton

£2,497 carried over from last year for room rental for teaching spaces and external provider costs, and then an additional grant of £10,000 to cover utilities, rates, health and safety costs and linked set up for the new building to help up step up to these new costs.

Awards for All

£9,575 carried over towards increased staffing and associated costs to support the growth of the charity. This has all been spent.

Garfield Weston Foundation

£15,917 carried over towards step up in core costs for new senior staff post and additional support to free up Director in the interim. Due to a delay in recruiting, Garfield Weston agreed a 6 month extension period on this grant. It was all spent by end of April 2023.

SCVYS

£500 carried over for staff training was used to support TeamTeach training costs.

Magnify

£11,995 towards additional rent costs and new furniture to support the move

Screwfix Foundation

£5,000 grant for a sensory path in the garden. The work is scheduled for Autumn term 2023

St James's Place Wealth Management

The £600 ring-fenced for cooker was spent this year when we moved to our own premises.

Donation: SpotOn Pool Club

The £100 collected by the local pool club towards the cost of a pool table once a building has been acquired is now spent.

Building Fund

A building fund was established, which included a one-off donation of £75,000 which covered the deposit of the building and is shown in assets. In addition, some regular supporters have given to this fund as we seek to find the balance for completion.