

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE PERIOD ENDED 31 AUGUST 2024

EAGLE'S NEST PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees.....J. Edmonds
D. Layzell
P. Meekings (from January 2024)
S. Reilly
M. Watson

Charity Number1156196

Operating Address 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 2024

The Trustees present their report and Eagle's Nest's financial statements for the period ended 31 August 2024.

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

It has been another significant year in the story of Eagle's Nest. We have continued to settle into our new space, finding funding to support developments of the property, some essential (substantial roof improvements) and some that enhance the space for our young people and make it more fit for purpose moving forward (sensory path, outdoor seating and other outdoor space developments). The team see the benefits each day that this building allows compared to the shared spaces we operated from previously. It has proved time and again to be a positive step for the organisation and those we support, and we are determined to secure this long term by March 2026 through our ongoing building fund efforts.

In March 2024, we celebrated 10 years as a charity. A fantastic weekend of fundraising and celebration saw professionals, community members and supporters alike coming together. Local businesses got behind the auction event, donating items to raise funds and community members attended to support these efforts. Many young people and families returned to see the new

premises and celebrate with us, recognising the significant part Eagle's Nest had played in their story. It was fantastic to share this weekend and be reminded of the benefits for those we support and the long-term difference the work of the charity makes. Speaking to young people in their early 20's who we supported as young teens and hearing how they have gone on to develop their skills and make choices that support a positive future was so inspiring and reminds us all how essential the work of Eagle's Nest is in providing real and lasting change in the lives of those we support. These birthday celebrations were a significant marker in the year and have provided a focal point of celebration, but lots more has also moved forward.

We have continued to seek partnership and support from local businesses and grant making foundations to partner in achieving our huge ambitions and are grateful for the new relationships that have developed this year to move us closer to our goals. We continue to be in a period of huge expansion as we maximise the use the new property allows us and develop the staff team to match. We recognise that we cannot make this step of growth without the support we receive in all its forms from all involved and are continuing to seek further partnerships to consolidate on the progress this year. We knew we had set significant funding targets this year and it is through the generosity of partners and supporters that we have met these targets. We know these targets will continue to be ambitious until we have secured the building but have been so encouraged by the progress this year and are confident as we continue on this journey.

The charity continues to increase its reach, with an increase this year in advice and support requests as we are commissioned to work with more complex cases, delivering and advising on approaches that will bring positive change. Referring agencies continue to turn to Eagle's Nest to provide solutions for some of the most vulnerable teens in the education and care system, evidenced in the significant increase, once again, in earned income this year, (almost 30%). As we grow at such a rapid rate, we are mindful of ensuring the quality we deliver is maintained through careful planning, training and support of the team. Clear strategic objectives and plans ensure this is managed effectively.

Our partnership with the Centre for Social Justice continues as one of their alliance members. This has involved speaking into the national picture regarding how alternative provisions should be managed and overseen nationally in order to ensure the best outcomes and solutions for all involved. We continue to seek opportunities both locally and nationally to enhance opportunities for young people, both promoting our work and advising others in order for a broad range of excellent opportunities to be available for those who need it.

Achievement and Performance

Across this year we have worked with 50 young people to provide 5,999 hours of direct support, delivering 15 different projects with over 1,300 hours of 1:1 support.

66% of students said Eagle's Nest had made them feel more positive about education.

In addition to these figures, we have given support and encouragement to those who have officially moved on but reach out every now and then. From updates about driving tests being passed, first jobs being secured and thriving at college to support with CVs and references, we can be clear that we remain a stable point in the lives of those we support, long after they have left. 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.

EAGLE'S NEST PROJECT
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

We continue to provide a place of safety and acceptance whilst longer term solutions are worked out. We seek feedback to ensure it can guide the ongoing development of our work and are always encouraged when this evidences the impact we seek to achieve for our young people, which is why these comments by a parent in Spring 2024 are so meaningful "It has been absolutely amazing for my son. I can never thank them enough for what they have done for him. Going to Eagle's (Nest) is the only time in education he is happy, confident and positive."

Financial Review

As we looked ahead last year, we talked about this being a year of consolidation as we found the funds to ensure we could secure the property and build capacity for the continued growth that is possible with this additional space. We want to ensure that all who need support can access it, and the new premises has allowed us to increase capacity in a significant way, so we need to ensure we have the funding to allow this additional support to happen. With this in mind, an ambitious budget was written that required significant funding targets to be met. It is exciting to note that despite huge growth in expenses due to increased costings as we grow, the year finished with as much unrestricted funding as it started, and a significant growth in the building fund. This gives us confidence as we continue to consolidate in these years of significant expansion as we work to secure the property and expand the staff team.

In this financial year we secured more grant-based funding than we had previously in order to support with these developments, managing to gain funding for developments that simply could not have happened without it, as well as support for the core costs and building fund.

This period of growth in terms of building and staffing, brings with it a significant increase in the reserves required to underpin it, and trustees are aware that we ended the year with less than three months reserves against the new budget for 24-25. The board recognises this position in this time of growth and have weighed the risks carefully, recognising that in this period we are seeking to increase reserves, increase core funding support and provide funds for the building purchase to be completed. Whilst reserves have remained just below our chosen position, there has been significant growth in the building fund across this period, showing an overall upward trajectory to support the significant growth across the three-year period (2023-26) in which we seek to secure the property freehold. Trustees maintain the longer-term intention to increase from the current 3-month minimum level to a higher level in light of additional responsibilities of managing a building and continue to actively exploring additional funding streams. Trustees continue to assess risk, and have a formal budgetary review scheduled at the midpoint of the year. We continue to be in an investment period that is deemed necessary to move things forward.

During this financial year, we have, once again, seen incredible generosity from supporters and local businesses to increase the building fund, core cost giving and support the organisation through gifts in kind. We have also begun conversations with funding bodies to provide support with our building fund targets. We continue to recognise that 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.

We continue to explore new partnerships, recognising this is an exciting project to get involved in at this time, knowing support will leave a legacy to benefit hundreds of young people in the future. We would love individuals and organisations to know they have been part of our story.

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 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.

Operating Address 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:

J. Edmonds
D. Layzell
P. Meekings (from January 2024)
S. Reilly
M. Watson

EAGLE'S NEST PROJECT
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

Funders and Supporters

As ever, a huge part of the stability of our finances is down to those who give regularly to the charity. Whether this is payments to the building fund, or to the core costs of the charity, we are so grateful for this continued support that allows us to plan and project with more confidence.

We also received a huge amount of support for our birthday celebrations this year, with many local businesses providing gifts and services to be auctioned at our main fundraiser even, and others providing practical support and items for the celebrations with young people, along with hours of volunteered time. A special thanks for Rebecca Beaver who almost single-handedly pulled off the incredible auction event, contacting many local businesses to garner their support.

We have continued to be blown away by the support shown by the local community this year. Gardening Staffs has continued to support by providing general gardening maintenance, FUSE4 have provided an updated corporate identity package and supporting website update, along with other supporting design work and BTB roofing helped with roofing repairs following storm damage. In addition, regular and one-off volunteers have supported with repairs and developments at the property. The local community and supporters from further afield continue to significantly invest in what we are building through time and financial giving. Trustees wish to thank everyone who has supported the charity in these ways.

Further significant donations towards the building fund have seen us climb towards our end goal. We know that large grant funding bodies look favourably on organisations that can show the community is behind them and the significant amount raised this year will help us to evidence this. We are so grateful to the individuals and organisations who have donated and know you are the provision that each gift is part of the provision that will see us reach our end goal.

In addition, we received nine grants totalling almost £100,000 throughout the year. These range from money towards the building, to energy efficiency reports and core cost or project specific funding, all of which have been used to support the charity in meeting its goals, (further details can be found in notes to accounts). Trustees are so grateful for all this support and are committed to ensuring all funds are spent wisely as the charity continues to grow.

Plans for 2024-25

Plans for the year ahead see us grow the team again, adding a Project Lead Worker, in line with our five-year strategy, to ensure we are maximising capacity at the building and therefore supporting the maximum number of young people. We have set an ambitious target to increase our direct hours of support by a further 20% in the coming year and this appointment will help us to achieve that.

In addition, we plan to appoint a small part-time role focussed on fundraising and bid writing. We have invested in agency support with some success in 23-24, but feel a specifically appointed, in-house role will be more effective. We therefore plan to introduce a 6hr post for 12 months in the first instance. We are excited that this will open new doors to funding.

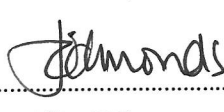
On behalf of the board of Trustees:

D. Layzell (Chair of Trustees)


.....

Date: 17 January 2025

John Edmonds (Trustee)


.....

Date: 17 January 2025

EAGLES NEST CHARITY
BALANCE SHEET
FOR THE PERIOD ENDED 31 AUGUST 2024

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 2024, 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

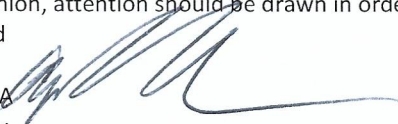
In connection with my examination, no matter has come to my attention:

(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 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Incoming and endowments from:					
Donations	2	32,173	7,052	39,225	96,938
Gift Aid reclaimed		3,225	666	3,891	2,859
Grants received	3	10,500	93,871	104,371	27,595
Interest received		1,385	-	1,385	1,009
		47,283	101,589	148,872	128,401
Income & Endowments from:					
Bespoke courses		90,495	-	90,495	78,350
Small Group Projects		169,740	-	169,740	108,745
Training		1,050	-	1,050	-
Total incoming resources		308,568	101,589	410,157	315,496
Expenditure on:					
Raising Funds					
Fundraising event - Administration		5,809	1,274	7,083	275
Total Expenditure on Raising Funds		5,809	1,274	7,083	275
Charitable Activities					
Travel		4,312	1,121	5,433	4,393
Training		3,061	213	3,274	3,568
Project resourcing		26,929	2,511	29,440	27,503
Staff Costs	4	214,095	15,932	230,027	167,719
Volunteer expenses		153	503	657	101
Total Charitable Activities		248,550	20,280	268,830	203,285
Support Cost					
Office expenses, rent and utilities		31,171	10,965	42,136	32,277
Administration		13,661	6,294	19,955	31,571
Insurance		3,195	-	3,195	3,126
DBS Checks		115	-	115	102
Trustee expenses		316	-	316	475
Total Support Costs		48,458	17,259	65,717	67,551
Total Expenditure		302,817	38,813	341,630	271,111
Net movement in funds					
Fund balances at 1 st September 2023		67,219	88,735	155,954	111,569
Fund balances at 31st August 2024		72,970	151,511	224,481	155,954

EAGLE'S NEST PROJECT
BALANCE SHEET
AT 31 AUGUST 2024

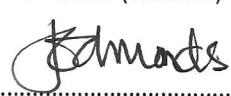
		2024	2023
	Notes	£	£
Current assets			
Debtors and prepayments	5	14,688	5,723
Cash at bank and in hand		143,631	81,782
Building deposit		<u>75,000</u>	<u>75,000</u>
Creditors: amounts falling due within one year	6	<u>(8,838)</u>	<u>(6,551)</u>
Total net assets		<u>224,481</u>	<u>155,954</u>
Income funds			
Restricted funds	7	151,511	88,735
Unrestricted funds		<u>72,970</u>	<u>67,219</u>
		<u>224,481</u>	<u>155,954</u>

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 2024

- 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 The restricted figure is reduced compared to last year. Last year's accounts included a one-off £75,000 donation for the building deposit, so was inflated.

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Grants received				
Consolidated Charities	-	5,000	5,000	10,000
Magnify	-	-	-	11,995
Screwfix	-	-	-	5,000
TK Maxx	500	-	500	500
KFC	-	-	-	100
Bee Blessed	-	500	500	-
Awards for All	-	20,000	20,000	-
Christian Trust Fund	-	50,000	50,000	-
Albert Hunt Trust	5,000	-	5,000	-
SJP Foundation	-	8,671	8,671	-
East Midlands Airport	-	9,300	9,300	-
New Start - Additional Grant	-	5,000	5,000	-
SCC Ltd	-	200	200	-
Bisham Asset Mgt	-	200	200	-
Net Grants received	5,500	98,871	104,371	17,595

4 Employees

Number of Paid Employees

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

	2024 Number	2023 Number
Charitable Activity	11	11
Employment Costs	2024 £	2023 £
Wages and salaries	230,027	167,719
Inc. Social security costs	-	-
	<u>230,027</u>	<u>167,719</u>

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

5 Debtors

	2024 £	2023 £
Other debtors and prepayments	14,688	5,723
	<u>14,688</u>	<u>5,723</u>

6 Creditor: amounts falling due within one year

	2024 £	2023 £
Accruals	8,838	6,551
	<u>8,838</u>	<u>6,551</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 Sept 2023 £	Incoming resources £	Resources expended £	Balance at 31 Aug 2024 £
Consolidated Charities Burton		1,835	5,000	6,835	-
Screwfix		5,000		5,000	-
Bee Blessed			500	500	-
Awards for All			20,000	18,314	1,686
SJP Foundation			8,671	3,541	5,130
East Midlands Airport			9,300	4,623	4,677
SCC Ltd			200	-	200
Bisham Asset Mgt			200	-	200
Building Fund (including £50,000 grant from Christian Trust Fund)	81,900	57,718	-		139,618
	88,735	101,589	38,813		151,511

Consolidated Charities Burton

£1,835 carried over from last year for room rental utilities, health and safety costs and linked set up for the new building. An additional £5,000 as a contribution towards the building rent.

Screwfix

£5,000 carried over from last year, to cover the costs of a new sensory path constructed in the new building's garden.

Bee Blessed

£500 towards the set-up costs of the new group work focused specifically on working with boys, complimenting the girls' groups that have already proved a success.

Awards for All

£20,000 towards the development and start-up costs of new project work, including the purchase of resources, staffing costs and training. The grant also contributed towards marketing and awareness raising costs, enabling the production of marketing materials and the hosting of the 10-year celebration weekend which also was an opportunity to raise awareness about the work and generate more fundraising opportunities.

SJP Foundation

£6,671 towards the mentoring project, covering resources, staff costs and volunteer expenses, training and travel.

East Midlands Airport

£9,300 towards the development of the outdoor space to include sheds, a polytunnel, outdoor shelter, arbour seating and seeds & seedlings.

SCC Ltd

£200 towards the support of project staff - specifically towards a celebration meal. This is allocated to the Annual staff Christmas meal and has been carried over to the next financial year.

Bisham Asset Mgt

£200 towards the support of project staff - specifically towards a celebration meal. This is allocated to the Annual staff Christmas meal and has been carried over to the next financial year.

Building Fund

A building fund has been maintained following it was establishment last year. Having carried over £81,900 from last year, this now totals £64,618. This included two donations totalling £50,000 from a Christian Trust Fund.

In addition to the grants, regular supporters have given to this fund throughout the year as we seek to find the balance for completion.