

REGISTERED COMPANY NUMBER: 09931286 (England and Wales)
REGISTERED CHARITY NUMBER: 1166812

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020
FOR
PENNYHOOKS FARM TRUST

Martin and Company
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

PENNYHOOKS FARM TRUST

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FOR THE YEAR ENDED 31 AUGUST 2020

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PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 AUGUST 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are:

- to advance the education of people with autism spectrum condition ("ASC") and associated difficulties by developing their capabilities, skills and work-related training opportunities through the provision of therapeutic farming, rural craft, conservation based and other appropriate activities on Pennyhooks Farm or other suitable rural locations which operate a traditional conservation-focussed approach to farm management and which provide an appropriate environment for people with ASC.
- to advance the education of people who work with people with ASC and associated difficulties on farms or other suitable rural settings providing training and in such other ways as the trustees see fit.
- to provide relief for people with ASC and associated difficulties and for those caring for them through the provision of residential and respite care at Pennyhooks Farm or other suitable rural locations and in such other ways as the trustees think fit.

The trustees endeavour to ensure that everyone engaged in furthering the Objects show unconditional positive regard for students, clients and all those associated with them.



Feeding the chickens



Sept 2020 – a new Creative Arts Project with our Slovenian Therapists



July 2020 – Produce from our gardens



The bull and cows out at Summer grazing

PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 AUGUST 2020**

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities. The charity provides a public benefit in the form of the educational opportunities it provides to those with autism spectrum disorder in both the local and wider community. The charity also works to raise the awareness and understanding of autism spectrum disorder.



The Christmas Craft Fair



Taking Tizzy for a walk – April 2020



Jan 2020 – they help us feel safe and calm



Time to feed the goats again

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

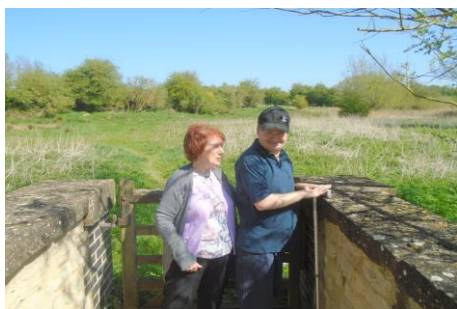
ACHIEVEMENT AND PERFORMANCE

Charitable activities

1. Charity Achievements in the year:

a) The number of people supported includes 35 individuals with complex Autism, currently aged from 17-36 years. They each attend weekly as part of a specialist autism adapted work-training programme, for 1-5 days per week. We also host 4 groups of children from local Special Needs schools, for regular farm visits and activities. We also engage with other local groups of children, such as the Cubs for annual visits.

With the start of the pandemic in February 2020 and subsequent lockdowns we had to react quickly and adapt our service. Early restrictions and anxieties about the virus proved very stressful for many of our students and their families, with some struggling to cope, leading to challenging behaviour in some as well as mental health issues. Due to the vulnerability of our client group, many of whom are unable to respect social distancing, wearing of masks and in some cases good basic hygiene, were struggling in their communities. With funding support from various Trust funds we were able to create a safe, wide walkway around the farm, with field shelters for rest and shelter from the weather. Attendance was staggered and restricted to fewer people on the farm at any one time, outdoor activities only and supporting those families most in need.



Students missed their walks needing somewhere safe and familiar – April 2020



The goats have been wonderful friends for everyone to enjoy – June 2020



Staff joined walks so families could get break time- May 2020



Our new fenced walkway and shelters have been such a help for safe walking – Sept 2020



A family and their dog set off for their first Farm walk – April 2020



A chance for a safe chat in our new shelter – Sept 2020

PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 AUGUST 2020**

b) Educational opportunities and day to day work: Pennyhooks runs accredited courses for its students and staff. Its main focus is to facilitate the learning of work based skills for its students for whom this is an unusual and beneficial achievement. Using a step-by-step approach, students progress from learning simple farm-based tasks such as animal care, and conservation towards the gaining of basic woodwork skills.

During the pandemic and lockdowns we have maintained regular contact with students and our families, sending seasonal worksheets and practical activities such as making wooden planters, sowing seed and, card making for the students to complete at home. We also held weekly zoom meetings with the Wednesday Wildlife Monitoring Group, for conversation and recording observations while watching infra red video footage of our wildlife cameras, e.g. our badgers. Our regular school groups (of younger children) have been unable to attend, but we're hoping that this will start up again after the Summer.



We started our Wednesday Skype Nature Lessons and began a Whatsapp chat group and one for cooking too – April 2020



We tried to keep busy, this student made the planters, his Dad did the stencils, and he filled them with flowers – June 2020



We started preparing packs of puzzles and worksheets about the Farm to take home. Our secretary kindly called in to pack & post them



Watchfield Autumn Show 2019, General Woodwork and Ceramic Class

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

c) Public engagement: Each year we hold a number of events: Plant Sale, Summer Open Farm Day and Christmas Fayre, which generate local interest and important income. We also participate in community events, such as local markets, local horticulture show where the students' work achieves several awards as well as the local church Palm Sunday procession with our donkeys. These all help with our fund-raising activities as well as showcasing the Trust's work in helping people to understand the valuable work that Pennyhooks Farm Trust does with its complex client group. Our Christmas Fayre in November was well attended and achieved sales of £5,400. For the remainder of the year we were unable to hold our Plant Sale or Summer Open Day or attend any public events or sell to our usual outlets, although we did manage to operate 'pre-order and collect' sales of Plants in May. We managed these activities by the students growing the plants and making the gifts, maintaining some valuable routines for our vulnerable people. We also arranged the Palm Sunday walk on the farm with social distancing and shared photos of the event with the church.



Pennyhooks won the cup for the best overall Handicrafts at Watchfield show – Sept 2019



Christmas Craft time



Such a good turnout for our Christmas Fayre – Nov 2019



People bought lots of our products – Nov 2019



We still dressed the donkeys for a Palm Sunday walk – April 2020



Preparing plants for Christmas – Sept 2020

PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 AUGUST 2020**

d) Volunteers: The pandemic has meant that we could not hold any group volunteer days this year, however individual volunteers have continued to come forward whose help has been invaluable in enabling us to have enough support to care for our gardens and animals.



Families came to help with the animals and took plant kits home – April 2020



A Dad gives us a musical break while we fetch in the donkeys – June 2020



Volunteers and staff all helped with the gardening



Another family of volunteers who helped

PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 AUGUST 2020**

2. Raising awareness and understanding of ASD:

Our usual engagement with the media and local interest groups has unfortunately not been possible this year, however we have kept families and friends informed throughout the pandemic using newsletters, reports, and phone calls.



We are making short films together about things that interest us on the Farm



Reading through the script, this time the students are writing & speaking their own words talking about surviving the pandemic



The drone and its operator came to watch the work



Our Slovenian therapist friends came back for a lovely reunion – Feb 2020

PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 AUGUST 2020**

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

Support from donations has enabled the trustees to assist in the running costs of the Trust therefore supporting all elements of the facilities and the training programmes, especially with regard to building the walkway and shelters. We have been extremely grateful to receive very generous financial support from a wide range of individuals and trusts, specific to supporting the pandemic. These have included the Freemasons, Samuel Farmer, Sai Ram, Doris Field, Nationwide, Baily Thomas (supporting the salary of our Autism Centre Manager), F&M Sainsbury, Brian Murtagh, Robertsons, Sigma Oil, Pinewood School as well as CAF and OxLep. Local Authority payments were often irregular but grants made from these other sources enabled us to maintain a core service throughout the pandemic. In January we also received a grant from the Postcode Local Lottery for £19,000 for the construction of a polytunnel. As the pandemic took over we were permitted to re-purpose the grant for Covid related expenses. We also received a number of personal donations amounting to £16,000 as well as £6,000 from The Friends of Pennyhooks scheme.

FINANCIAL REVIEW

Financial position

At 31st August 2020 the charity held funds of £97,267 of which £25,019 were restricted.

Reserves policy

It is the policy of the charity to maintain its free reserves at a level to provide sufficient funds to cover management, administration and support costs. Going forwards the charity would like to build up a level of reserves that would be sufficient to cover its charitable objectives for a 3 month period should charitable income become short or be delayed or deferred.

All funds received are assessed at the point of receipt and allocated to general or restricted funds as appropriate. All restricted funds unspent during an accounting year will form a restricted funds reserve and will only be spent in accordance with the restriction set upon the original receipt.

All general funds are free to be spent by the charity as seen fit by the trustees with the necessary reserves held in accordance with the reserves policy. Any exceptional spending or capital expenditure will be thoroughly reviewed by the trustees before spending is carried out.

The reserves policy will be reviewed on an annual basis or sooner if external circumstances should dictate.

FUTURE PLANS

The Trustees continue to look at ways in which they can not only support the current work but also identify future opportunities and challenges, to ease the pressure of being able to match expenditure and income.

The Friends of Pennyhooks continues and is raising increasing funds for the charity. We send regular newsletters to a wider audience as well as developing Relationship Fund-Raising Skills and approaching more local businesses for their support.

We are in on-going talks with planners and developers to construct accommodation locally suitable for our client group, in order to provide on-going security into the future for the students and their families. We hope to launch a major fund-raising campaign to support this development.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by its Articles of Association and is a company limited by guarantee, as defined by the Companies Act 2006.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020



For this lovely week in June 2020 Covid seemed less of a worry



We went for the last look at the meadow. This year we used a quadrant to count species – June 2020



Time to cut the grass – we have a new mower
June 2020



Hay making time – June 2020

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The current trustees are responsible for the appointment of all future trustees who are appointed or co-opted under the provisions of the articles of association.

As the charity develops the aim is to identify further potential trustees with expertise in areas such as the treatment of autism, care farming, fundraising, financial and organisational management, charitable work etc. to further the charity's aims and objectives.

We are currently in the process of identifying and recruiting a new Trustee. We appointed a Patron, the Reverend Dr Gordon Gatward OBE, this year.

Organisational structure and decision making

The charity trustees are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration for carrying out their trustee duties. One of the trustees receives remuneration for his additional role of Farm Manager.

The trustees meet on a bi-monthly or quarterly basis to progress the aims of the charity and to support the Pennyhooks staff, clients and programme. During the pandemic the trustees met at least twice a month to help respond to a continually changing situation.

Emma Masfield has now established her role as Autism Centre Manager, a Psychology and Special Educational Needs Graduate, Mrs Masfield has been working in the field of Autism and education since 1990. Her extensive knowledge and experience of the difficulties and strengths of people with autism spectrum disorder have proved invaluable, having worked with a wide range of children, young people and adults who are on the spectrum. Throughout the pandemic Mrs Masfield has been instrumental in developing Covid safe working practices alongside our H&S policy.

Safeguarding Policy

Pennyhooks Farm Trust considers that abuse is a violation of an individual's human and civil rights by any other person or persons. The risk of being abused depends upon the situation, the environment and the perpetrators, not on the behaviour of victims. Many incidents of abuse are criminal offences.

Recognising that inequality, disadvantage and discrimination exist in society, we accept responsibility for ensuring that all our vulnerable students regardless of their ethnic origin, religion, language, age, sexuality, gender or disability have equal opportunity to access services and information designed to protect them from abuse and to promote their welfare.

Pennyhooks Farm Trust has a robust safeguarding policy in place and as part of this ensures that all staff are DBS checked and receive regular training. The training given includes health and safety training to maintain standards in line with our detailed health and safety policy.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The biggest risk mitigation this year was Covid. To ensure a safe environment for our students we installed a perimeter walkway around the farm with fencing and field shelters, enabling students to visit with their families during lockdown and a safe walking space for staff and students to maintain good social distance. We restricted access to our buildings, maintaining as much outdoor activity as possible. We were donated the services of Rentakil to advise on enhanced cleaning procedures for our indoor spaces.

The charity will review both internal and external risk factors on a regular basis and these will be discussed at the trustees' meeting which are held quarterly or at a minimum bi-annually. An annual H&S review is held with our consultant.

All staff are trained and instructed to communicate any risks or perceived risks to the charity in a timely manner so that necessary controls and procedures can be implemented to reduce or avoid exposure.

The main risks to the charity and its activities are reductions in donations and government funding, the safe guarding of the students, staff and families together with health and safety risks. Financial reviews are carried out monthly and safeguarding and health and safety policy and risk management is carried out daily. All new activities, staff and students are assessed fully before they become part of the Trust's work and its activities.



A student taking a donkey for a walk



Thank you everyone so much – June 2020



Part of our conservation – a mother and baby
Otter seen on our infra-red camera



Evening sunshine at Pennyhooks

PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09931286 (England and Wales)

Registered Charity number

1166812

Registered office

Appletree House
Pennyhooks Farm
Shrivenham
Swindon
SN6 8EX

Trustees

R J Hurford
P E M Morris
K Lender

Independent Examiner

Will Nixey
ACA
Martin and Company
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 27th May 2021 and signed on its behalf by:


.....
R J Hurford - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PENNYHOOKS FARM TRUST**

Independent examiner's report to the trustees of Pennyhooks Farm Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

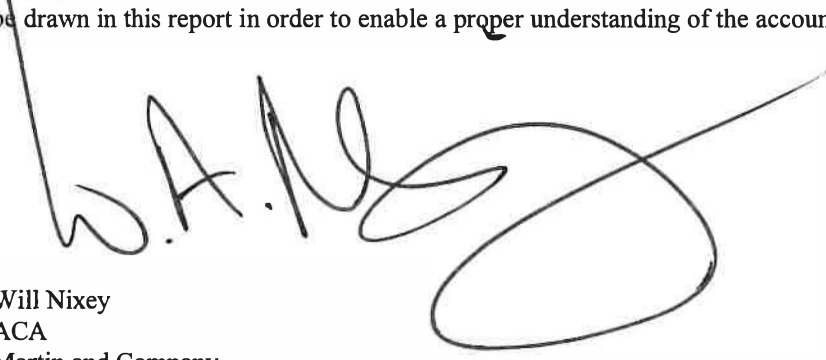
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACA which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Will Nixey
ACA
Martin and Company
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

Date: 28 May 2021

PENNYHOOKS FARM TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted fund £	Restricted fund £	31.8.20 Total funds £	31.8.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		96,401	44,799	141,200	117,351
Charitable activities					
Education of people with autism		259,840	-	259,840	262,471
Other trading activities	2	10,005	-	10,005	14,685
Investment income	3	9	11	20	13
Total		366,255	44,810	411,065	394,520
EXPENDITURE ON					
Raising funds		32,743	-	32,743	45,590
Charitable activities					
Education of people with autism	4	269,256	32,378	301,634	350,247
Total		301,999	32,378	334,377	395,837
NET INCOME/(EXPENDITURE)		64,256	12,432	76,688	(1,317)
RECONCILIATION OF FUNDS					
Total funds brought forward		7,992	12,587	20,579	21,896
TOTAL FUNDS CARRIED FORWARD		<u>72,248</u>	<u>25,019</u>	<u>97,267</u>	<u>20,579</u>

The notes form part of these financial statements

PENNYHOOKS FARM TRUST

BALANCE SHEET
31 AUGUST 2020

	Notes	Unrestricted fund £	Restricted fund £	31.8.20 Total funds £	31.8.19 Total funds £
FIXED ASSETS					
Tangible assets	11	13,713	13,330	27,043	9,701
CURRENT ASSETS					
Stocks	12	2,800	-	2,800	2,000
Debtors	13	8,955	-	8,955	8,283
Cash at bank and in hand		81,245	11,689	92,934	26,491
		93,000	11,689	104,689	36,774
CREDITORS					
Amounts falling due within one year	14	(34,465)	-	(34,465)	(25,896)
NET CURRENT ASSETS		58,535	11,689	70,224	10,878
TOTAL ASSETS LESS CURRENT LIABILITIES		72,248	25,019	97,267	20,579
NET ASSETS		72,248	25,019	97,267	20,579
FUNDS	16				
Unrestricted funds				72,248	7,992
Restricted funds				25,019	12,587
TOTAL FUNDS				97,267	20,579

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

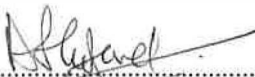
The notes form part of these financial statements

PENNYHOOKS FARM TRUST

BALANCE SHEET - continued
31 AUGUST 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27 May 2021 and were signed on its behalf by:


.....
R J Hurford - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Support costs

Support costs are separated from those directly relating to the charitable activity. The support costs have been split between management, financial and governance costs. The management costs relate to the wages of staff involved in the overall functioning of the Charity and not those carrying out the charitable activity work itself. As some staff carry out more than one role it has been deemed appropriate to include 10% of all staff costs as support costs by the Trustees.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 10% on cost
Office equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	31.8.20	31.8.19
	£	£
Fundraising events	832	2,695
Shop income	7,812	10,626
Egg sales	1,361	1,364
	<u>10,005</u>	<u>14,685</u>

3. INVESTMENT INCOME

	31.8.20	31.8.19
	£	£
Deposit account interest	<u>20</u>	<u>13</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Education of people with autism	<u>260,480</u>	<u>41,154</u>	<u>301,634</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.8.20	31.8.19
	£	£
Staff costs	193,292	226,875
Rent and rates	25,200	25,200
Insurance	12,251	13,819
Light and heat	5,440	5,298
Telephone and computer costs	1,094	1,279
Postage and stationery	1,214	764
Sundry expenses	283	1,583
Premise maintenance costs	6,739	6,431
Training materials and equipment	943	6,309
Student activity costs	2,349	2,201
Open day costs	69	1,109
Food and refreshments	2,184	3,462
Sub-contractors	<u>4,724</u>	<u>10,576</u>
Carried forward	255,782	304,906

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

5. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued

	31.8.20	31.8.19
	£	£
Brought forward	255,782	304,906
Livestock costs	4,698	4,967
	<u>260,480</u>	<u>309,873</u>

6. SUPPORT COSTS

	Management	Finance	Governance	Totals
	£	£	costs	£
	£	£	£	£
Education of people with autism	<u>35,088</u>	<u>1,146</u>	<u>4,920</u>	<u>41,154</u>

Support costs, included in the above, are as follows:

Management

	31.8.20	31.8.19
	Education of people with autism	Total activities
	£	£
Wages and administration	24,135	28,757
Consultancy fees	5,936	4,403
Professional fees	480	300
Depreciation of tangible and heritage assets	4,537	2,252
	<u>35,088</u>	<u>35,712</u>

Finance

	31.8.20	31.8.19
	Education of people with autism	Total activities
	£	£
Bank charges and interest	1,146	822

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

6. SUPPORT COSTS - continued
Governance costs

	31.8.20	31.8.19
	Education of people with autism	Total activities
	£	£
Accountancy fees	4,200	3,240
Independent Examiners fee	720	600
	<u>4,920</u>	<u>3,840</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	£
Rent	<u>24,000</u>
Depreciation	<u>4,537</u>
Independent Examiners Fee	<u>720</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

The trustees did not receive any remuneration or benefits for their roles during the year. R Hurford and E Masfield are employed by the charity as teaching and support staff and were paid a total of £61,291 in the year. These roles are carried out independently of their trustee responsibilities and are carried out under employment and self employment contracts.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

9. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.8.20	31.8.19
Teaching staff	3	3
Support staff	12	13
Administrative staff	2	2
	<u>17</u>	<u>18</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	97,351	20,000	117,351
Charitable activities			
Education of people with autism	262,471	-	262,471
Other trading activities	14,685	-	14,685
Investment income	<u>13</u>	<u>-</u>	<u>13</u>
Total	374,520	20,000	394,520
EXPENDITURE ON			
Raising funds	45,590	-	45,590
Charitable activities			
Education of people with autism	334,026	16,221	350,247
Total	<u>379,616</u>	<u>16,221</u>	<u>395,837</u>
NET INCOME/(EXPENDITURE)	(5,096)	3,779	(1,317)
Transfers between funds	<u>(2,618)</u>	<u>2,618</u>	<u>-</u>
Net movement in funds	(7,714)	6,397	(1,317)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>15,706</u>	<u>6,190</u>	<u>21,896</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>7,992</u></u>	<u><u>12,587</u></u>	<u><u>20,579</u></u>

PENNYHOOKS FARM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Totals £
COST					
At 1 September 2019	-	6,806	6,794	1,788	15,388
Additions	<u>17,878</u>	<u>3,211</u>	<u>790</u>	<u>-</u>	<u>21,879</u>
At 31 August 2020	<u>17,878</u>	<u>10,017</u>	<u>7,584</u>	<u>1,788</u>	<u>37,267</u>
DEPRECIATION					
At 1 September 2019	-	2,305	2,042	1,340	5,687
Charge for year	<u>1,788</u>	<u>1,542</u>	<u>759</u>	<u>448</u>	<u>4,537</u>
At 31 August 2020	<u>1,788</u>	<u>3,847</u>	<u>2,801</u>	<u>1,788</u>	<u>10,224</u>
NET BOOK VALUE					
At 31 August 2020	<u>16,090</u>	<u>6,170</u>	<u>4,783</u>	<u>-</u>	<u>27,043</u>
At 31 August 2019	<u>-</u>	<u>4,501</u>	<u>4,752</u>	<u>448</u>	<u>9,701</u>

12. STOCKS

	31.8.20	31.8.19
	£	£
Stocks	<u>2,800</u>	<u>2,000</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Trade debtors	8,475	7,803
Prepayments and accrued income	<u>480</u>	<u>480</u>
	<u>8,955</u>	<u>8,283</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20 £	31.8.19 £
Bank loans and overdrafts (see note 15)	-	10,315
Trade creditors	26,370	7,095
Social security and other taxes	3,775	4,766
Accruals and deferred income	4,320	3,720
	<u>34,465</u>	<u>25,896</u>

15. LOANS

An analysis of the maturity of loans is given below:

	31.8.20 £	31.8.19 £
Amounts falling due within one year on demand:		
Bank overdrafts	-	10,315

16. MOVEMENT IN FUNDS

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	7,992	64,256	72,248
Restricted funds			
Restricted fund	12,587	12,432	25,019
	<u>20,579</u>	<u>76,688</u>	<u>97,267</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	366,255	(301,999)	64,256
Restricted funds			
Restricted fund	44,810	(32,378)	12,432
	<u>411,065</u>	<u>(334,377)</u>	<u>76,688</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.18 £	Net movement in funds £	Transfers between funds £	At 31.8.19 £
Unrestricted funds				
General fund	15,706	(5,096)	(2,618)	7,992
Restricted funds				
Restricted fund	6,190	3,779	2,618	12,587
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>21,896</u>	<u>(1,317)</u>	<u>-</u>	<u>20,579</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	374,520	(379,616)	(5,096)
Restricted funds			
Restricted fund	20,000	(16,221)	3,779
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>394,520</u>	<u>(395,837)</u>	<u>(1,317)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.18 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
Unrestricted funds				
General fund	15,706	59,160	(2,618)	72,248
Restricted funds				
Restricted fund	6,190	16,211	2,618	25,019
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>21,896</u>	<u>75,371</u>	<u>-</u>	<u>97,267</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	740,775	(681,615)	59,160
Restricted funds			
Restricted fund	64,810	(48,599)	16,211
TOTAL FUNDS	<u>805,585</u>	<u>(730,214)</u>	<u>75,371</u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2020.

18. OPERATING LEASES

An operating lease exists for the property rented by the charity to carry out its activities. The annual rental charge is £24,000 and this is set to continue until such a time that the property owner or Trustees wish for it to be reviewed.

PENNYHOOKS FARM TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020

	31.8.20 £	31.8.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	139,787	115,538
Gift aid	<u>1,413</u>	<u>1,813</u>
	141,200	117,351
Other trading activities		
Fundraising events	832	2,695
Shop income	7,812	10,626
Egg sales	<u>1,361</u>	<u>1,364</u>
	10,005	14,685
Investment income		
Deposit account interest	20	13
Charitable activities		
Student income	257,950	259,842
Schools and Academy income	<u>1,890</u>	<u>2,629</u>
	259,840	262,471
Total incoming resources	411,065	394,520
EXPENDITURE		
Other trading activities		
Livestock costs	3,753	4,507
Cost of materials	4,160	7,438
Labour costs	<u>24,830</u>	<u>33,645</u>
	32,743	45,590
Charitable activities		
Wages	176,757	206,732
Social security	13,613	16,756
Pensions	2,922	3,387
Rent and rates	25,200	25,200
Insurance	12,251	13,819
Light and heat	5,440	5,298
Telephone and computer costs	1,094	1,279
Postage and stationery	1,214	764
Carried forward	238,491	273,235

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PENNYHOOKS FARM TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020

	31.8.20 £	31.8.19 £
Charitable activities		
Brought forward	238,491	273,235
Sundry expenses	283	1,583
Premise maintenance costs	6,739	6,431
Training materials and equipment	943	6,309
Student activity costs	2,349	2,201
Open day costs	69	1,109
Food and refreshments	2,184	3,462
Sub-contractors	4,724	10,576
Livestock costs	4,698	4,967
	<u>260,480</u>	<u>309,873</u>
Support costs		
Management		
Wages and administration	24,135	28,757
Consultancy fees	5,936	4,403
Professional fees	480	300
Improvements to property	1,788	-
Plant and machinery	1,542	1,125
Fixtures and fittings	759	681
Computer equipment	448	446
	<u>35,088</u>	<u>35,712</u>
Finance		
Bank charges and interest	1,146	822
Governance costs		
Accountancy fees	4,200	3,240
Independent Examiners fee	720	600
	<u>4,920</u>	<u>3,840</u>
Total resources expended	<u>334,377</u>	<u>395,837</u>
Net income/(expenditure)	<u>76,688</u>	<u>(1,317)</u>

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