

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 2021
FOR
PENNYHOOKS FARM TRUST

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

PENNYHOOKS FARM TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

	Page
Report of the Trustees	1 to 10
Independent Examiner's Report	11
Statement of Financial Activities	12
Balance Sheet	13 to 14
Notes to the Financial Statements	15 to 22
Detailed Statement of Financial Activities	23 to 24

PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 AUGUST 2021**

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 2021. 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.

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 condition in both the local and wider community. The charity also works to raise the awareness and understanding of autism spectrum condition.



We were able to adapt to the student's special pandemic needs for company and contact, visiting with their families.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

1. Charity Achievements in the year:

a) The number of people supported currently includes 30 individuals with complex Autism, aged from 17-37 years. They each attend weekly as part of a specialist autism adapted work-training programme, for 1-5 days per week. Pre pandemic we hosted groups of children from SEN schools for regular farm visits and activities. We also engage with other local groups of children, such as cubs and other local visitors. However due to Covid restrictions we were unable to maintain this, needing to focus on the safety and well-being of our core students and their families. We are hopeful that these will start up again in 2022.

Since 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, families were struggling in their communities.

As we approached the new academic year in September 2020 we were hopeful that normal services could soon be resumed. However with new variants of the virus emerging and 2 more lockdowns to deal with, our main achievement this year was one of survival and preventing Covid from infecting our students and their families as well as our staff, in order to maintain the welfare of the farm and continuity of service. The Trustees maintained regular contact through weekly zoom meetings, providing valuable support and guidance in the day to day running of operations. In October 2020 our local MP visited; he has been very supportive of our need to remain open during this pandemic, and is very understanding of our financial circumstances with the Local Authorities.

By September 2020 we had risk assessed all previous activities and every student's capabilities in terms of the jobs they were able to do without close supervision. This included giving students their own allocated room and toilet and access to safe socially distanced farm activities with as much outdoor work as possible and limiting time indoors. This meant we needed to implement a reduced timetable and students were given either a morning or afternoon session to avoid contact cross-overs.



We still found a way to celebrate Christmas with the donkeys!

PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021

In 2019-20 with funding support from various Trust funds we had created a safe, wide walkway around the farm, with field shelters for rest and shelter from the weather and in January '21 we added a welcome shelter log cabin with heat, light and water, thus increasing our individual spaces for the harsh winter months. Funds were also used to purchase fogging machines, for use after indoor occupancy, which were able to 'kill' 99% of the virus. Expenditure also increased for sanitisation, PPE and we employed a cleaning company to cope with the need to sanitise 'touch points' and to clean rooms between students.



Constructing our new log cabins to add more indoor space and comfort during winter walks.

Throughout the subsequent lockdown, January- April '21, we supported the most vulnerable students on site, maintained contact with others with a weekly zoom meeting for the Wildlife Monitoring Group, or Facetime baking sessions as well as sending worksheets and planter kits to their home. Most staff had returned to their regular hours, though we were still claiming some furlough payments for others. One of our students needed extra care and support at this time following the death of her mother, which resulted in providing supported overnight accommodation in a specially adapted garden room for 2 nights per week. The majority of staff and some students were eligible for the first vaccination; daily lateral flow testing and weekly PCR testing became routine.



Socially distanced time together and Zoom was especially helpful to keep the Wildlife Group talking.

By April '21 more and more students returned, along with warmer weather, albeit for shorter and fewer sessions than their usual timetable, but were enjoying the opportunity to be purposeful again. Nonetheless, these periods of reduced student attendance gave us and continue to give us additional challenges with the Local Authorities who continued to threaten a reduction of payments.

PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021



Animal contact was so important to people who'd lost their routines and their usual friendship groups.

For the remainder of the year, although still unable to continue group activities, staff and students were able to return to our more seasonal routines on a one to one basis: preparing and nurturing plants for our Plant Sale, planting vegetables for our own harvesting and enjoyment, baking, woodwork and animal care. Several students took an active part in the restoration of an old 1950's tractor, painting it in its original colour and for which we cut a ribbon at our Harvest Celebration Day with our Patron present to share our home-grown food.



Restoring the old Nuffield tractor was a very satisfying outside job.

PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 AUGUST 2021**

b) Educational opportunities and meaningful day to day work: Pre pandemic Pennyhooks was running 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 we have been unable to maintain the accreditation.

During the lockdowns we maintained regular contact with students and their families, sending seasonal worksheets and practical activities for the students to complete at home. We also held weekly zoom meetings with the Wednesday Wildlife Monitoring Group. By Spring 2021 we were able to continue these sessions at the farm. Together with their support staff, students engaged in walks, animal care, horticulture, conservation, woodwork, maintenance and gardening, adapting activities by making kits to allow individuals to continue wood working and craft with as much outdoor and individual activity as possible.

c) Public engagement: Each year we usually 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. Due to the pandemic and Government restrictions in place we operated our Christmas Fayre in December 2020 on a Pre-order and Collect basis with regulated time slots. This worked well and achieved sales of £2,294. In May 2021 we operated our Plant Sale on a similar basis and achieved sales of £1,000. For the second year running we were unable to hold our Summer Open Day or attend any public events or sell to our usual outlets. We arranged the Palm Sunday walk on the farm with social distancing and shared photos of the event with the church.



Everyone enjoyed taking part in our adapted seasonal celebrations, the Palm Sunday walk and the Christmas Fayre.

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.

PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021

2. Raising awareness and understanding of ASC:

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.



Our management meetings and conversations with donors took place outside.

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, trusts and organisations. These have included Baily Thomas (supporting the salary of our Autism Centre Manager), The National Lottery, Hans Rausing and CLA. Local Authority payments were often irregular but grants made from these other sources enabled us to maintain a core service throughout. Other regular trusts and donors continued their support: Doris Field Trust, R&M Moss Trust, F&M Sainsbury Trust, Souter Trust, Samuel Farmer Trust, All Churches Trust, Anton Jurgen Trust, Cable Services and Friends of Pinewood School. We also received a number of personal and fund-raiser donations amounting to £6,870 as well as £5,463 from The Friends of Pennyhooks scheme.



PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 AUGUST 2021**

FINANCIAL REVIEW

Financial position

At 31st August 2021 the charity held funds of £127,394 of which £20,680 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 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 in 2022.

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.

PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 AUGUST 2021**

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.

In April 2021 the Trustees started the induction process to appoint Wendy Faux, HM Forces Officer to the Board.

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 continued to meet 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 condition 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 and risk assessment policies.

PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 AUGUST 2021**

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. The team sought advice from their H&S consultant, developing comprehensive Risk Assessments to ensure best protocols and practice for Covid. To ensure a safe environment for our students the perimeter walkway around the farm with fencing and field shelters enabled students to visit with their families during lockdown and provided 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.

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.

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
Mrs W Faux (appointed 14.11.21)

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 2021

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 27 May 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'R J Hurford', with a long horizontal stroke extending to the right.

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 2021.

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: 24th June 2022

PENNYHOOKS FARM TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted fund £	Restricted fund £	31.8.21 Total funds £	31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		52,133	104,582	156,715	141,200
Charitable activities					
Education of people with autism		230,277	-	230,277	259,840
Other trading activities	2	4,541	-	4,541	10,005
Investment income	3	<u>13</u>	<u>5</u>	<u>18</u>	<u>20</u>
Total		286,964	104,587	391,551	411,065
EXPENDITURE ON					
Raising funds		29,856	-	29,856	32,743
Charitable activities					
Education of people with autism	4	222,642	108,926	331,568	301,634
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total		252,498	108,926	361,424	334,377
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET INCOME/(EXPENDITURE)		34,466	(4,339)	30,127	76,688
RECONCILIATION OF FUNDS					
Total funds brought forward		72,248	25,019	97,267	20,579
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD		<u>106,714</u>	<u>20,680</u>	<u>127,394</u>	<u>97,267</u>

The notes form part of these financial statements

PENNYHOOKS FARM TRUST**BALANCE SHEET**
31 AUGUST 2021

	Notes	Unrestricted fund £	Restricted fund £	31.8.21 Total funds £	31.8.20 Total funds £
FIXED ASSETS					
Tangible assets	11	21,893	11,664	33,557	27,043
CURRENT ASSETS					
Stocks	12	2,800	-	2,800	2,800
Debtors	13	21,429	-	21,429	8,955
Cash at bank and in hand		76,763	9,016	85,779	92,934
		100,992	9,016	110,008	104,689
CREDITORS					
Amounts falling due within one year	14	(16,171)	-	(16,171)	(34,465)
NET CURRENT ASSETS		84,821	9,016	93,837	70,224
TOTAL ASSETS LESS CURRENT LIABILITIES		106,714	20,680	127,394	97,267
NET ASSETS		106,714	20,680	127,394	97,267
FUNDS	16				
Unrestricted funds				106,714	72,248
Restricted funds				20,680	25,019
TOTAL FUNDS				127,394	97,267

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 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 2021

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 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'R J Hurford', with a long horizontal stroke extending to the right.

R J Hurford - Trustee

The notes form part of these financial statements

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.

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.

PENNYHOOKS FARM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES - continued

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

	31.8.21	31.8.20
	£	£
Fundraising events	2,294	832
Shop income	1,355	7,812
Egg sales	<u>892</u>	<u>1,361</u>
	<u>4,541</u>	<u>10,005</u>

3. INVESTMENT INCOME

	31.8.21	31.8.20
	£	£
Deposit account interest	<u>18</u>	<u>20</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Education of people with autism	<u>291,500</u>	<u>40,068</u>	<u>331,568</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.8.21	31.8.20
	£	£
Staff costs	211,556	193,292
Rent and rates	25,200	25,200
Insurance	12,867	12,251
Light and heat	6,311	5,440
Telephone and computer costs	964	1,094
Postage and stationery	981	1,214
Sundry expenses	735	283
Premise maintenance costs	16,511	6,739
Training materials and equipment	4,281	943
Student activity costs	1,770	2,349
Open day costs	-	69
Food and refreshments	1,233	2,184
Sub-contractors	2,239	4,724
Livestock costs	<u>6,852</u>	<u>4,698</u>
	<u>291,500</u>	<u>260,480</u>

PENNYHOOKS FARM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Education of people with autism	<u>33,640</u>	<u>688</u>	<u>5,740</u>	<u>40,068</u>

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

Management

	31.8.21 Education of people with autism £	31.8.20 Total activities £
Wages and administration	26,715	24,135
Consultancy fees	1,400	5,936
Professional fees	600	480
Depreciation of tangible and heritage assets	<u>4,925</u>	<u>4,537</u>
	<u>33,640</u>	<u>35,088</u>

Finance

	31.8.21 Education of people with autism £	31.8.20 Total activities £
Bank charges and interest	<u>688</u>	<u>1,146</u>

Governance costs

	31.8.21 Education of people with autism £	31.8.20 Total activities £
Accountancy fees	4,970	4,200
Independent Examiners fee	<u>770</u>	<u>720</u>
	<u>5,740</u>	<u>4,920</u>

PENNYHOOKS FARM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

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 was employed by the charity as teaching and support staff and was paid a total of £30,000 in the year. This role was carried out independently of the trustee responsibilities and was carried out under an employment contracts.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

9. STAFF COSTS

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

	31.8.21	31.8.20
Teaching staff	3	3
Support staff	12	12
Administrative staff	<u>2</u>	<u>2</u>
	<u>17</u>	<u>17</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	96,401	44,799	141,200
Charitable activities			
Education of people with autism	259,840	-	259,840
Other trading activities	10,005	-	10,005
Investment income	<u>9</u>	<u>11</u>	<u>20</u>
Total	366,255	44,810	411,065

PENNYHOOKS FARM TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021****10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Total funds £
EXPENDITURE ON			
Raising funds	32,743	-	32,743
Charitable activities			
Education of people with autism	269,256	32,378	301,634
Total	301,999	32,378	334,377
NET INCOME	64,256	12,432	76,688
RECONCILIATION OF FUNDS			
Total funds brought forward	7,992	12,587	20,579
TOTAL FUNDS CARRIED FORWARD	<u>72,248</u>	<u>25,019</u>	<u>97,267</u>

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Totals £
COST					
At 1 September 2020	17,878	10,017	7,584	1,788	37,267
Additions	<u>11,439</u>	-	-	-	<u>11,439</u>
At 31 August 2021	<u>29,317</u>	<u>10,017</u>	<u>7,584</u>	<u>1,788</u>	<u>48,706</u>
DEPRECIATION					
At 1 September 2020	1,788	3,847	2,801	1,788	10,224
Charge for year	<u>2,932</u>	<u>1,234</u>	<u>759</u>	-	<u>4,925</u>
At 31 August 2021	<u>4,720</u>	<u>5,081</u>	<u>3,560</u>	<u>1,788</u>	<u>15,149</u>
NET BOOK VALUE					
At 31 August 2021	<u>24,597</u>	<u>4,936</u>	<u>4,024</u>	-	<u>33,557</u>
At 31 August 2020	<u>16,090</u>	<u>6,170</u>	<u>4,783</u>	-	<u>27,043</u>

PENNYHOOKS FARM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

12. STOCKS

	31.8.21	31.8.20
	£	£
Stocks	<u>2,800</u>	<u>2,800</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Trade debtors	20,929	8,475
Prepayments and accrued income	<u>500</u>	<u>480</u>
	<u>21,429</u>	<u>8,955</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Trade creditors	7,118	26,370
Social security and other taxes	4,573	3,775
Accruals and deferred income	<u>4,480</u>	<u>4,320</u>
	<u>16,171</u>	<u>34,465</u>

15. LEASING AGREEMENTS

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.

16. MOVEMENT IN FUNDS

	At 1.9.20	Net movement in funds	At 31.8.21
	£	£	£
Unrestricted funds			
General fund	72,248	34,466	106,714
Restricted funds			
Restricted fund	25,019	(4,339)	20,680
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>97,267</u>	<u>30,127</u>	<u>127,394</u>

PENNYHOOKS FARM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	286,964	(252,498)	34,466
Restricted funds			
Restricted fund	104,587	(108,926)	(4,339)
TOTAL FUNDS	<u>391,551</u>	<u>(361,424)</u>	<u>30,127</u>

Comparatives for 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
TOTAL FUNDS	<u>20,579</u>	<u>76,688</u>	<u>97,267</u>

Comparative 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
TOTAL FUNDS	<u>411,065</u>	<u>(334,377)</u>	<u>76,688</u>

PENNYHOOKS FARM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

16. MOVEMENT IN FUNDS - continued

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

	At 1.9.19 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	7,992	98,722	106,714
Restricted funds			
Restricted fund	12,587	8,093	20,680
TOTAL FUNDS	<u>20,579</u>	<u>106,815</u>	<u>127,394</u>

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	653,219	(554,497)	98,722
Restricted funds			
Restricted fund	149,397	(141,304)	8,093
TOTAL FUNDS	<u>802,616</u>	<u>(695,801)</u>	<u>106,815</u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

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 2021

	31.8.21 £	31.8.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	144,553	139,787
Gift aid	1,043	1,413
Grants	<u>11,119</u>	<u>-</u>
	156,715	141,200
Other trading activities		
Fundraising events	2,294	832
Shop income	1,355	7,812
Egg sales	<u>892</u>	<u>1,361</u>
	4,541	10,005
Investment income		
Deposit account interest	18	20
Charitable activities		
Student income	230,547	257,950
Schools and Academy income	<u>(270)</u>	<u>1,890</u>
	230,277	259,840
Total incoming resources	391,551	411,065
EXPENDITURE		
Other trading activities		
Livestock costs	3,493	3,753
Cost of materials	2,444	4,160
Labour costs	<u>23,919</u>	<u>24,830</u>
	29,856	32,743
Charitable activities		
Wages	197,807	176,757
Social security	10,378	13,613
Pensions	3,371	2,922
Rent and rates	25,200	25,200
Insurance	12,867	12,251
Light and heat	6,311	5,440
Telephone and computer costs	964	1,094
Postage and stationery	981	1,214
Carried forward	257,879	238,491

This page does not form part of the statutory financial statements

PENNYHOOKS FARM TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 AUGUST 2021

	31.8.21 £	31.8.20 £
Charitable activities		
Brought forward	257,879	238,491
Sundry expenses	735	283
Premise maintenance costs	16,511	6,739
Training materials and equipment	4,281	943
Student activity costs	1,770	2,349
Open day costs	-	69
Food and refreshments	1,233	2,184
Sub-contractors	2,239	4,724
Livestock costs	<u>6,852</u>	<u>4,698</u>
	291,500	260,480
Support costs		
Management		
Wages and administration	26,715	24,135
Consultancy fees	1,400	5,936
Professional fees	600	480
Improvements to property	2,932	1,788
Plant and machinery	1,234	1,542
Fixtures and fittings	759	759
Computer equipment	<u>-</u>	<u>448</u>
	33,640	35,088
Finance		
Bank charges and interest	688	1,146
Governance costs		
Accountancy fees	4,970	4,200
Independent Examiners fee	<u>770</u>	<u>720</u>
	5,740	4,920
Total resources expended	<u>361,424</u>	<u>334,377</u>
Net income	<u><u>30,127</u></u>	<u><u>76,688</u></u>

This page does not form part of the statutory financial statements