

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

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2024
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 31ST AUGUST 2024

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PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST AUGUST 2024**

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 31st August 2024. 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.



PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST AUGUST 2024**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

1. Charitable Activities

a) Charity Achievements in the year:

The number of people currently supported each week includes 25-30 individuals with complex Autism, aged from 19-40 years. They each attend weekly as part of a specialist autism adapted work-training programme, for 1-5 days per week. We welcomed 2 new students in September, who are settling in very well. We continue to receive several new referrals who we will try to accommodate when we are able to recruit more staff. Through some ring-fenced funds from different grants we have been able to increase hours for the woodwork teacher and another staff member as well as being able to recruit another part-time support worker. Of concern, however is ageing and health issues amongst the current staff and the difficulty in finding good staff with the right credentials to support our client group. Harsh winter weather added to staffing pressures, and we found that we needed to provide more indoor activities for the staff and students.



Student making our new Sweet Pea planter design, during our woodwork teacher's first year.

Our annual H&S review went well, our H&S consultant commented that Pennyhooks has a strong H&S culture, he offered a few advisory actions, which were acted upon.

In October we held our annual Harvest celebrations with the students, in the week when we cook and eat the food we have grown, which we all enjoyed very much.



Pressing grapes at Harvest.

PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST AUGUST 2024**

In November our Christmas Fayre generated sales of almost £4,000, with a wide range of quality woodwork. Our hedgerow jams and jellies were as popular as ever. We also sold photographic prints thanks to the generosity of renowned wildlife photographer, Paul Colley, whose photographs we also included in our calendar.



Our Jams and Jellies make a colourful display at our Christmas Fayre.



Making plenty of reindeer for the Christmas Fayre.

In January our new Hedge Planting project started, thanks to a grant from the RPA's Countryside Stewardship conservation based scheme.



Starting to plant our new 60m hazel hedge.

PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST AUGUST 2024**

Lydia Otter CEO, also received the wonderful news that she had been awarded an MBE in the King's New Year's Honours, for services to Autism and their families in Oxfordshire. She attended her investiture service at Windsor Castle in February, conducted by Prince William of Wales, who was most interested in the work of Pennyhooks, and we continue to engage in correspondence with his office.



Celebrating the MBE with the students and staff on our return from Windsor.

PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST AUGUST 2024**

Fund-raising continues to be a priority and critical in supporting our running costs and maintaining good reserves. We had received approval and salary support from the Watson Trust to recruit a dedicated, professional Fund-raiser. At the beginning of the year we advertised this position for someone who could lead all our funding aspects for our accommodation capital project and help us navigate our way forward in resourcing our day to day running costs, as well as how we seek to connect with and challenge hearts and minds to improve the lives of people with complex autism. Supported by our Consultant Fund-raiser during this interim period, we have been looking for the right person.

As part of our longer term succession plans for the Trust we had also received approval and salary support to enable us to advertise and recruit a new Farm Manager, to gradually take over the general management of the farm from the current manager who is already 75 years old. We worked very closely with our HR consultant and because the role became unexpectedly bigger, decided to split the role into different elements and between different people. As a result, the incumbent Farm Worker was offered more responsibility has risen to the challenge and has settled well into his new role. Farm admin and conservation was shared between a volunteer and conservation consultants.

In May we held our annual Plant Sale which achieved sales of £3,000. This amount approximately covers the cost of the materials used and at the same time provides valuable activity for the students, who spend time potting and caring for the young bedding plants. As well as the plants they make wooden planters which are sold filled with bedding plants or empty for customers to add their own plants.



Happy customers at our Plant Sale.

PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST AUGUST 2024**

During the Summer term the students were busy preparing for the Farm Open Day, which included making products to sell, baking cakes and tending the gardens and wildlife areas on the farm. Disappointingly, heavy rain dampened the day, as we moved all activities inside. Although, attendance was lower, spirits were high and the event generated sales of £2,000.



Summer Open Day, our Patron and his wife with our Autism Director and CEO.



Happy winner at the Open Day raffle.

PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST AUGUST 2024**

b) Educational opportunities and meaningful day to day work:

We offer specialist provision and take great care to engage people with a wide range of complex needs. The opportunity to engage in real and purposeful practical jobs around the farm continued to grow. Activities included gardening, baking, woodwork, tidying, craft and animal care.



Students and their support staff watch the new bull arrive at the old cattle yards.

The Wildlife group continued to develop well, the students engage in a weekly session in field work, the keeping of nature journals through plant and wildlife observations. Infra-red cameras installed on the farm capture creatures such as badger, deer, fox and otter movements.



A Wildlife Group walk with the National Trust Ecologists.

PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST AUGUST 2024**

In April pupils (aged 12-14), from the Bloom Academy in Hong Kong visited the farm during the Easter break to carry out field studies of the Pennyhooks land, as part of their British History and Landscape course. They were led by Dr Richard Lee who had previously carried out exploratory archaeological testing, finding the presence of diagnostic flints, dating human presence to the Neolithic and Mesolithic periods over 60,000 years ago.



Students from Hong Kong on their Field Study.



Using quadrants to count field flowers.

PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST AUGUST 2024**

c) Public engagement:

Our donkeys took part in the annual Palm Sunday procession at our local church, helped by some of our students and volunteers. We are very grateful to receive the collection from the service.

Other engagement with the local community takes place at our Open Days when we welcome about 600 visitors over the 3 events, who came to enjoy the farm and its surroundings as well as contributing towards our fund-raising.



Pennyhooks donkeys on Palm Sunday, in our village.

d) Volunteers:

We continued to welcome volunteers, from individuals to business groups, using the opportunity for a team building day. Help has provided regular maintenance, gardening, tidying and decorating.

Regular volunteers also made a great difference in supporting us with practical jobs, especially at weekends. About 40 volunteers of family and friends also provided vital support for our happy and successful Summer Open Day.



A volunteer group from Kier helping with the Open Day preparation.

PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST AUGUST 2024**

2. Raising awareness and understanding of ASC:

Our Autism Centre Manager, Emma Masefield, continued her studies for her MEd into Autism, achieving a first for her special study into the benefits of Pennyhooks Farm, "The Impact of the Natural Environment on the Well-being of Autistic Adults". We are looking at how to utilise the interest, and connect with people further, to help bring about helpful awareness and change in others understanding and approach to our students very particular needs and strengths.

We are contributors to the Cambridgeshire Autism Action Group who seek to increase awareness and opportunities for people with complex Autism to gain work experience.

We continued to receive many enquiries and requests for support following the BBC documentary, 'Farming on the Spectrum'. We endeavoured to respond where we could and continued to review staffing options to accommodate and facilitate additional students.

Fundraising activities

The annual fundraising events generated just over £11,500 in sales and donations.

FINANCIAL REVIEW

Financial position

At 31st August 2024 the charity held funds of £22,514 of which £21,159 were restricted.

FINANCIAL REVIEW

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

As recorded in our annual achievements account, we are now engaged in developing our plans for accommodating students on site. Local Authority planning permission has been granted to re-site our current cattle yards, their current buildings to be converted for purpose built supported living accommodation for 5 individuals, with communal rooms, kitchen, laundry, drying room and staff facility.

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.

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.

PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST AUGUST 2024**

Elaine Boyd, retired chartered surveyor, was officially appointed to the Board on December 11th 2023.

Paul Gardner, retired manciple, was officially appointed to the Board on July 22nd 2024.

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 continues to develop her role as Autism Centre Manager, especially following the increase in referrals. A Psychology and Special Educational Needs Graduate, Mrs Masfield has been working in the field of Autism and education since 1990 and has now gained her Masters degree, MEd Autism (Adults). 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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

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 charity reviews both internal and external risk factors on a regular basis and these are discussed at the trustees' meetings 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.

PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2024



Happiness at Work

PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2024

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 (resigned 7.4.2025)
Ms E M Masefield (appointed 7.4.2025)
P E M Morris (resigned 26.2.2025)
K Lender (resigned 25.3.2024)
Mrs W Faux HM Forces Officer
Mrs E H Boyd Retired Chartered Surveyor (appointed 11.12.2023)
P C Gardner Retired Manciple (appointed 22.7.2024)
Mrs K M Clare (appointed 3.3.2025)

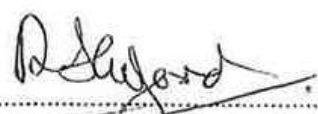
REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

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

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 29th May 2025 and signed on its behalf by:


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 31st August 2024.

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 member of the Institute of Chartered Accountants in England and Wales, 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
The Institute of Chartered Accountants in England and Wales

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

29th May 2025

PENNYHOOKS FARM TRUST**STATEMENT OF FINANCIAL ACTIVITIES**
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST AUGUST 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		114,129	56,764	170,893	111,856
Charitable activities					
Education of people with autism		315,693	-	315,693	273,184
Other trading activities	2	11,925	-	11,925	11,687
Investment income	3	<u>79</u>	<u>538</u>	<u>617</u>	<u>201</u>
Total		<u>441,826</u>	<u>57,302</u>	<u>499,128</u>	<u>396,928</u>
EXPENDITURE ON					
Raising funds		31,053	4,833	35,886	33,333
Charitable activities					
Education of people with autism	4	<u>433,728</u>	<u>55,501</u>	<u>489,229</u>	<u>421,103</u>
Total		<u>464,781</u>	<u>60,334</u>	<u>525,115</u>	<u>454,436</u>
NET INCOME/(EXPENDITURE)		(22,955)	(3,032)	(25,987)	(57,508)
RECONCILIATION OF FUNDS					
Total funds brought forward		24,310	24,191	48,501	106,009
TOTAL FUNDS CARRIED FORWARD		<u><u>1,355</u></u>	<u><u>21,159</u></u>	<u><u>22,514</u></u>	<u><u>48,501</u></u>

The notes form part of these financial statements

PENNYHOOKS FARM TRUST**BALANCE SHEET**
31ST AUGUST 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	16,847	7,102	23,949	28,997
CURRENT ASSETS					
Stocks	12	3,300	-	3,300	2,680
Debtors	13	10,903	-	10,903	9,952
Cash at bank and in hand		405	92,793	93,198	36,419
		14,608	92,793	107,401	49,051
CREDITORS					
Amounts falling due within one year	14	(30,100)	(78,736)	(108,836)	(29,547)
NET CURRENT ASSETS		(15,492)	14,057	(1,435)	19,504
TOTAL ASSETS LESS CURRENT LIABILITIES		1,355	21,159	22,514	48,501
NET ASSETS		1,355	21,159	22,514	48,501
FUNDS	17				
Unrestricted funds				1,355	24,310
Restricted funds				21,159	24,191
TOTAL FUNDS				22,514	48,501

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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
31ST AUGUST 2024

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 29th May 2025 and were signed on its behalf by:



R. L. Hurford

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 31ST AUGUST 2024

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

	2024	2023
	£	£
Fundraising events	-	1,868
Shop income	10,606	8,565
Egg sales	1,319	1,254
	<u>11,925</u>	<u>11,687</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>617</u>	<u>201</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Education of people with autism	<u>451,731</u>	<u>37,498</u>	<u>489,229</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	320,503	243,407
Rent and rates	25,200	25,200
Insurance	16,005	14,505
Light and heat	11,505	18,051
Telephone and computer costs	1,689	1,554
Postage and stationery	640	501
Sundry expenses	4,876	1,350
Premise maintenance costs	6,145	9,166
Daily communal cleaning	15,787	15,787
Student activity costs	2,089	2,564
Open day costs	1,624	825
Food and refreshments	3,749	1,960
Sub-contractors	30,987	29,912
Livestock costs	10,539	9,936
Travelling	393	-
	<u>451,731</u>	<u>374,718</u>

PENNYHOOKS FARM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2024

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Education of people with autism	<u>30,502</u>	<u>996</u>	<u>6,000</u>	<u>37,498</u>

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

Management

	2024 Education of people with autism £	2023 Total activities £
Wages and administration	14,261	31,173
Professional fees	11,192	2,690
Depreciation of tangible and heritage assets	<u>5,049</u>	<u>5,265</u>
	<u>30,502</u>	<u>39,128</u>

Finance

	2024 Education of people with autism £	2023 Total activities £
Bank charges and interest	<u>996</u>	<u>1,337</u>

Governance costs

	2024 Education of people with autism £	2023 Total activities £
Accountancy fees	5,160	5,100
Independent Examiners fee	<u>840</u>	<u>820</u>
	<u>6,000</u>	<u>5,920</u>

PENNYHOOKS FARM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2024

7. NET INCOME/(EXPENDITURE)

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

Rent	£ <u>24,000</u>
Depreciation	<u>5,048</u>
Independent Examiners Fee	<u>820</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 £30,200 in the year. This role was carried out independently of the trustee responsibilities and was carried out under an employment contract.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2024 nor for the year ended 31st August 2023.

9. STAFF COSTS

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

	2024	2023
Teaching staff	4	3
Support staff	14	13
Administrative staff	<u>2</u>	<u>2</u>
	<u>20</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	109,855	2,001	111,856
Charitable activities			
Education of people with autism	273,184	-	273,184
Other trading activities	11,687	-	11,687
Investment income	<u>94</u>	<u>107</u>	<u>201</u>
Total	<u>394,820</u>	<u>2,108</u>	<u>396,928</u>

PENNYHOOKS FARM TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31ST AUGUST 2024**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Total funds £
EXPENDITURE ON			
Raising funds	33,333	-	33,333
Charitable activities			
Education of people with autism	<u>397,087</u>	<u>24,016</u>	<u>421,103</u>
Total	<u>430,420</u>	<u>24,016</u>	<u>454,436</u>
NET INCOME/(EXPENDITURE)	(35,600)	(21,908)	(57,508)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>59,910</u>	<u>46,099</u>	<u>106,009</u>
TOTAL FUNDS CARRIED FORWARD	<u>24,310</u>	<u>24,191</u>	<u>48,501</u>

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Totals £
COST					
At 1st September 2023 and 31st August 2024	<u>33,209</u>	<u>11,516</u>	<u>7,584</u>	<u>2,171</u>	<u>54,480</u>
DEPRECIATION					
At 1st September 2023	<u>11,362</u>	<u>7,159</u>	<u>5,078</u>	<u>1,884</u>	<u>25,483</u>
Charge for year	<u>3,321</u>	<u>873</u>	<u>759</u>	<u>95</u>	<u>5,048</u>
At 31st August 2024	<u>14,683</u>	<u>8,032</u>	<u>5,837</u>	<u>1,979</u>	<u>30,531</u>
NET BOOK VALUE					
At 31st August 2024	<u>18,526</u>	<u>3,484</u>	<u>1,747</u>	<u>192</u>	<u>23,949</u>
At 31st August 2023	<u>21,847</u>	<u>4,357</u>	<u>2,506</u>	<u>287</u>	<u>28,997</u>

PENNYHOOKS FARM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2024

12. STOCKS

	2024	2023
	£	£
Stocks	<u>3,300</u>	<u>2,680</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	10,403	9,452
Prepayments and accrued income	<u>500</u>	<u>500</u>
	<u>10,903</u>	<u>9,952</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 15)	7,336	-
Trade creditors	7,493	19,003
Social security and other taxes	9,307	5,504
Accruals and deferred income	<u>84,700</u>	<u>5,040</u>
	<u>108,836</u>	<u>29,547</u>

15. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>7,336</u>	<u>-</u>

16. 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.

PENNYHOOKS FARM TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31ST AUGUST 2024**17. MOVEMENT IN FUNDS**

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	24,310	(22,955)	1,355
Restricted funds			
Restricted fund	24,191	(3,032)	21,159
TOTAL FUNDS	<u>48,501</u>	<u>(25,987)</u>	<u>22,514</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	441,826	(464,781)	(22,955)
Restricted funds			
Restricted fund	57,302	(60,334)	(3,032)
TOTAL FUNDS	<u>499,128</u>	<u>(525,115)</u>	<u>(25,987)</u>

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	59,910	(35,600)	24,310
Restricted funds			
Restricted fund	46,099	(21,908)	24,191
TOTAL FUNDS	<u>106,009</u>	<u>(57,508)</u>	<u>48,501</u>

PENNYHOOKS FARM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2024

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	394,820	(430,420)	(35,600)
Restricted funds			
Restricted fund	2,108	(24,016)	(21,908)
TOTAL FUNDS	<u>396,928</u>	<u>(454,436)</u>	<u>(57,508)</u>

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

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	59,910	(58,555)	1,355
Restricted funds			
Restricted fund	46,099	(24,940)	21,159
TOTAL FUNDS	<u>106,009</u>	<u>(83,495)</u>	<u>22,514</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	836,646	(895,201)	(58,555)
Restricted funds			
Restricted fund	59,410	(84,350)	(24,940)
TOTAL FUNDS	<u>896,056</u>	<u>(979,551)</u>	<u>(83,495)</u>

PENNYHOOKS FARM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2024

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st August 2024.

19. 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 31ST AUGUST 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	169,428	106,485
Gift aid	<u>1,465</u>	<u>5,371</u>
	170,893	111,856
Other trading activities		
Fundraising events	-	1,868
Shop income	10,606	8,565
Egg sales	<u>1,319</u>	<u>1,254</u>
	11,925	11,687
Investment income		
Deposit account interest	617	201
Charitable activities		
Student income	<u>315,693</u>	<u>273,184</u>
Total incoming resources	499,128	396,928
EXPENDITURE		
Other trading activities		
Livestock costs	4,949	3,912
Cost of materials	6,878	5,362
Labour costs	<u>24,059</u>	<u>24,059</u>
	35,886	33,333
Charitable activities		
Wages	293,194	221,880
Social security	19,785	17,202
Pensions	7,524	4,325
Rent and rates	25,200	25,200
Insurance	16,005	14,505
Light and heat	11,505	18,051
Telephone and computer costs	1,689	1,554
Postage and stationery	640	501
Sundry expenses	4,876	1,350
Premise maintenance costs	6,145	9,166
Daily communal cleaning	15,787	15,787
Student activity costs	2,089	2,564
Carried forward	404,439	332,085

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PENNYHOOKS FARM TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31ST AUGUST 2024

	2024 £	2023 £
Charitable activities		
Brought forward	404,439	332,085
Open day costs	1,624	825
Food and refreshments	3,749	1,960
Sub-contractors	30,987	29,912
Livestock costs	10,539	9,936
Travelling	393	-
	451,731	374,718
Support costs		
Management		
Wages and administration	14,261	31,173
Professional fees	11,192	2,690
Improvements to property	3,321	3,321
Plant and machinery	873	1,089
Fixtures and fittings	759	759
Computer equipment	96	96
	30,502	39,128
Finance		
Bank charges and interest	996	1,337
Governance costs		
Accountancy fees	5,160	5,100
Independent Examiners fee	840	820
	6,000	5,920
Total resources expended	525,115	454,436
Net expenditure	(25,987)	(57,508)

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