

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 2025
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 2025

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PENNYHOOKS FARM TRUST

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST AUGUST 2025

TRUSTEES	R J Hurford (resigned 7.4.2025) Ms E M Masefield Autism Learning Centre Manager (appointed 7.4.2025) P E M Morris (resigned 26.2.2025) Mrs W Faux HM Forces Officer Mrs E H Boyd Retired Chartered Surveyor P C Gardner Retired Manciple Mrs K M Clare Retired teacher/educational consultant (appointed 3.3.2025) Mrs A C K Griffiths-Lambeth Company director (appointed 22.7.2025)
REGISTERED OFFICE	Appletree House Pennyhooks Farm Shrivenham Swindon SN6 8EX
REGISTERED COMPANY NUMBER	09931286 (England and Wales)
REGISTERED CHARITY NUMBER	1166812
INDEPENDENT EXAMINER	Martin and Company 25 St Thomas Street Winchester Hampshire SO23 9HJ

PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST AUGUST 2025**

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 2025. 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.

Schedule

The Charity recognises that people with autism have particular needs for support relating to their condition (high anxiety, sensory hypersensitivity, communication and social difficulties; movement and executive planning disturbances) and that Pennyhooks Farm enables an appropriate response to their need. This is facilitated through supported access to the seasonal rhythms, daily and predictable routines, space and green environment, purposeful activities and other aspects inherent in farm life.

The Charity's approach to its work is based on the ethos "love your neighbour as yourself" as summed up in Christ's teaching of the story of the good Samaritan. This articulates a compassionate and effective response to others who are in need.

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.



Peaceful evening at Pennyhooks.



ACHIEVEMENTS 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 19-42 years. They each attend weekly as part of a specialist autism adapted work-training programme, for 1-5 days per week. We welcomed a new student in September, who is settling in 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.



Woodwork teacher guiding a student in finishing our new stool.

These stools take a long time to produce but are proving popular with customers.



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.



Potatoes, tomatoes, peas and beans grown, picked, cooked and enjoyed together at our Harvest meal.

PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST AUGUST 2025**

In November our new MP, Charlie Maynard visited with his team, to gain an understanding of our work. Our Christmas Fayre went ahead despite a concerning weather forecast for storms and high winds, we considered cancelling. The weather wasn't as bad as forecast and we had a busy turnout which generated sales of over £5,000. We had some excellent quality woodwork products and our reindeer 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.



Local honey produced from hives on the farm.



Our Farm Manager, Woodwork Teacher and Patron sharing stories.

In January our new Hedge Planting project started, thanks to a grant from the RPA's Countryside Stewardship conservation based scheme. This provided a good learning activity for the students.

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.



Student watering plants in the greenhouse, in preparation for the Plant Sale.



PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2025

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.



This was the first time that students demonstrated their skills at Open Day – here using the shave horse.

Baking lots of cakes for visitors to enjoy.



During the year, our incumbent Farm Worker gradually stepped up to a Junior Farm Manager role, as part of our longer term succession plans for the Trust to take over the general management of the farm from the current manager who is already 75 years old. In addition we recruited 2 part-time helpers to support with the smaller animals.

Our Junior Farm Manager feeding the cows at dusk – hungry because of the drought.



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 2024 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.

Unfortunately, the person appointed resigned at the end of October due to home schooling commitments for her family. This led to another recruitment drive at the beginning of 2025, with a new candidate starting in March. During these interim periods we have continued to be supported by our Consultant Fund-raiser, who has been successful in generating unrestricted funding from a number of Trusts and Charity Funds. At Christmas (2024) we launched a Crowdfunding Appeal, which raised £20,000, which was also match funded by Aviva to the sum of £6,100.

PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2025

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, conservation, baking, woodwork, tidying, craft and animal care.

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



Our wildlife photographer setting up underwater cameras in our brook, to capture the minnows, crayfish and anything else residing here.

In April pupils (aged 12-14), 2 groups 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, possibly from a Bronze Age Encampment.

A local First Aid and Outdoor Pursuits trainer brought 10 participants to the farm, for a weekend of training.

c) Public engagement:

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

In August the Farm hosted a local military wedding for the first time, on a beautiful Summer's day.



Beautiful day for a beautiful wedding at Pennyhooks – what splendid views.

PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST AUGUST 2025**

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.



After a hard day's work, helping to get us ready for the Open Day, these volunteers got to meet the goats.

2. Raising awareness and understanding of ASC:

Our Autism Centre Manager, Emma Masefield, completed her studies for her MEd into Autism, achieving a first for her special study into the benefits of Pennyhooks Farm, "In Their Own Space and Time". We continue to look 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.



A roe deer also enjoying the farm, caught on camera by our photographer, Paul Colley.

FINANCIAL REVIEW

Financial position

At 31st August 2025 the charity held funds of £60,398 of which £43,492 were restricted.

PENNYHOOKS FARM TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST AUGUST 2025**

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 to provide accommodation for students on site. Local Authority planning permission has been granted for this and 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. Oxford Architects are engaged to provide design options. A volunteer has developed a computerised project planner, to help us in all these processes.



This plaque highlights 20 years at Appletree House, supported by our amazing donors.

Our plans for on site supported living accommodation are gathering pace, as our fundraiser sets out our Case for Support.

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 2025**

In February Paul Morris retired by rotation as Chair of the Trustees and was succeeded by Kathleen (Kate) Clare, retired teacher/educational consultant, who was officially appointed to the Board on March 3rd 2025.

Richard Hurford also retired by rotation and Emma Masefield, Autism Learning Centre Manager, was officially appointed to the Board on April 7th 2025.

Amanda (Kate) Griffiths-Lambeth, company director, was officially appointed to the Board on July 22nd 2025.

Ken Bruce became our second Patron.



AGM with staff and Patron, Gordon Gatward, chaired by our Chair of Trustees, Kate Clare.



STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

Lydia Otter MBE remains as Founder and CEO.

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.

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 2026 and signed on its behalf by:

Mrs K M Clare - 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 2025.

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

28th May 2026

PENNYHOOKS FARM TRUST**STATEMENT OF FINANCIAL ACTIVITIES**
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST AUGUST 2025

		Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	159,471	103,695	263,166	170,893
Charitable activities	5				
Education of people with autism		319,225	-	319,225	315,693
Other trading activities	3	13,472	-	13,472	11,925
Investment income	4	21	808	829	617
Total		<u>492,189</u>	<u>104,503</u>	<u>596,692</u>	<u>499,128</u>
 EXPENDITURE ON					
Raising funds	6	36,094	-	36,094	35,886
Charitable activities	7				
Education of people with autism		<u>440,544</u>	<u>82,170</u>	<u>522,714</u>	<u>489,229</u>
Total		<u>476,638</u>	<u>82,170</u>	<u>558,808</u>	<u>525,115</u>
 NET INCOME/(EXPENDITURE)		15,551	22,333	37,884	(25,987)
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,355</u>	<u>21,159</u>	<u>22,514</u>	<u>48,501</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>16,906</u></u>	<u><u>43,492</u></u>	<u><u>60,398</u></u>	<u><u>22,514</u></u>

The notes form part of these financial statements

PENNYHOOKS FARM TRUST**BALANCE SHEET**
31ST AUGUST 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	14	13,844	5,682	19,526	23,949
CURRENT ASSETS					
Stocks	15	3,831	-	3,831	3,300
Debtors	16	20,832	-	20,832	10,903
Cash at bank and in hand		<u>479</u>	<u>79,850</u>	<u>80,329</u>	<u>93,198</u>
		25,142	79,850	104,992	107,401
CREDITORS					
Amounts falling due within one year	17	(22,080)	(42,040)	(64,120)	(108,836)
NET CURRENT ASSETS		<u>3,062</u>	<u>37,810</u>	<u>40,872</u>	<u>(1,435)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>16,906</u>	<u>43,492</u>	<u>60,398</u>	<u>22,514</u>
NET ASSETS		<u>16,906</u>	<u>43,492</u>	<u>60,398</u>	<u>22,514</u>
FUNDS	20				
Unrestricted funds				16,906	1,355
Restricted funds				<u>43,492</u>	<u>21,159</u>
TOTAL FUNDS				<u>60,398</u>	<u>22,514</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2025 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
31ST AUGUST 2025

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 27th May 2026 and were signed on its behalf by:

K M Clare - Trustee

The notes form part of these financial statements

PENNYHOOKS FARM TRUST**CASH FLOW STATEMENT**
FOR THE YEAR ENDED 31ST AUGUST 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(10,534)</u>	<u>48,826</u>
Net cash (used in)/provided by operating activities		<u>(10,534)</u>	<u>48,826</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(599)	-
Interest received		<u>829</u>	<u>617</u>
Net cash provided by investing activities		<u>230</u>	<u>617</u>
Change in cash and cash equivalents in the reporting period		(10,304)	49,443
Cash and cash equivalents at the beginning of the reporting period	2	<u>85,862</u>	<u>36,419</u>
Cash and cash equivalents at the end of the reporting period	2	<u><u>75,558</u></u>	<u><u>85,862</u></u>

The notes form part of these financial statements

PENNYHOOKS FARM TRUST

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST AUGUST 2025

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	37,884	(25,987)
Adjustments for:		
Depreciation charges	5,021	5,049
Interest received	(829)	(617)
Increase in stocks	(531)	(620)
Increase in debtors	(9,928)	(952)
(Decrease)/increase in creditors	<u>(42,151)</u>	<u>71,953</u>
Net cash (used in)/provided by operations	<u>(10,534)</u>	<u>48,826</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025	2024
	£	£
Cash in hand	296	210
Notice deposits (less than 3 months)	80,033	92,988
Overdrafts included in bank loans and overdrafts falling due within one year	<u>(4,771)</u>	<u>(7,336)</u>
Total cash and cash equivalents	<u>75,558</u>	<u>85,862</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.24	Cash flow	At 31.8.25
	£	£	£
Net cash			
Cash at bank and in hand	93,198	(12,869)	80,329
Bank overdraft	<u>(7,336)</u>	<u>2,565</u>	<u>(4,771)</u>
	<u>85,862</u>	<u>(10,304)</u>	<u>75,558</u>
Total	<u>85,862</u>	<u>(10,304)</u>	<u>75,558</u>

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 2025

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. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	254,871	169,428
Gift aid	<u>8,295</u>	<u>1,465</u>
	<u>263,166</u>	<u>170,893</u>

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Shop income	12,145	10,606
Egg sales	<u>1,327</u>	<u>1,319</u>
	<u>13,472</u>	<u>11,925</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	<u>829</u>	<u>617</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Student income	<u>319,225</u>	<u>315,693</u>
Activity		
Education of people with autism		

PENNYHOOKS FARM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2025

6. RAISING FUNDS

Other trading activities

	2025	2024
	£	£
Livestock costs	5,460	4,949
Cost of materials	6,715	6,878
Labour costs	<u>23,919</u>	<u>24,059</u>
	<u>36,094</u>	<u>35,886</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Education of people with autism	<u>467,124</u>	<u>55,590</u>	<u>522,714</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Staff costs	355,560	320,503
Rent and rates	25,200	25,200
Insurance	17,148	16,005
Light and heat	9,689	11,505
Telephone and computer costs	3,872	1,689
Postage and stationery	305	640
Sundry expenses	1,720	4,876
Premise maintenance costs	16,362	6,145
Daily communal cleaning	16,099	15,787
Student activity costs	1,784	2,089
Open day costs	855	1,624
Food and refreshments	3,100	3,749
Sub-contractors	966	30,987
Livestock costs	14,201	10,539
Travelling	<u>263</u>	<u>393</u>
	<u>467,124</u>	<u>451,731</u>

PENNYHOOKS FARM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2025

9. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Education of people with autism	<u>45,946</u>	<u>1,436</u>	<u>8,208</u>	<u>55,590</u>

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

Management

	2025 Education of people with autism £	2024 Total activities £
Wages and administration	18,172	14,261
Professional fees	22,753	11,192
Depreciation of tangible and heritage assets	<u>5,021</u>	<u>5,049</u>
	<u>45,946</u>	<u>30,502</u>

Finance

	2025 Education of people with autism £	2024 Total activities £
Bank charges and interest	<u>1,436</u>	<u>996</u>

Governance costs

	2025 Education of people with autism £	2024 Total activities £
Accountancy fees	7,052	5,160
Independent Examiners fee	<u>1,156</u>	<u>840</u>
	<u>8,208</u>	<u>6,000</u>

PENNYHOOKS FARM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2025

10. NET INCOME/(EXPENDITURE)

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

	£
Rent	<u>24,000</u>
Depreciation	<u>5,021</u>
Independent Examiners Fee	<u>1,156</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

The trustees did not receive any remuneration or benefits for their roles during the year. R Hurford, who resigned as trustee during the year, was employed by the charity as teaching and support staff and was paid a total of £30,000 in the year. E Masfield, who became a trustee during the year, was employed by the charity as the autism learning centre manager and was paid a total of £38,405 in the year. These roles were carried out independently of the trustee responsibilities and were carried out under an employment contract.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2025 nor for the year ended 31st August 2024.

12. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	345,211	307,455
Social security costs	22,308	19,785
Other pension costs	<u>6,213</u>	<u>7,524</u>
	<u>373,732</u>	<u>334,764</u>

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

	2025	2024
Teaching staff	4	4
Support staff	16	14
Administrative staff	<u>2</u>	<u>2</u>
	<u>22</u>	<u>20</u>

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

PENNYHOOKS FARM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2025

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

PENNYHOOKS FARM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2025

14. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Totals £
COST					
At 1st September 2024	33,209	11,516	7,584	2,171	54,480
Additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>599</u>	<u>599</u>
At 31st August 2025	<u>33,209</u>	<u>11,516</u>	<u>7,584</u>	<u>2,770</u>	<u>55,079</u>
DEPRECIATION					
At 1st September 2024	14,683	8,032	5,837	1,979	30,531
Charge for year	<u>3,321</u>	<u>696</u>	<u>759</u>	<u>246</u>	<u>5,022</u>
At 31st August 2025	<u>18,004</u>	<u>8,728</u>	<u>6,596</u>	<u>2,225</u>	<u>35,553</u>
NET BOOK VALUE					
At 31st August 2025	<u>15,205</u>	<u>2,788</u>	<u>988</u>	<u>545</u>	<u>19,526</u>
At 31st August 2024	<u>18,526</u>	<u>3,484</u>	<u>1,747</u>	<u>192</u>	<u>23,949</u>

15. STOCKS

	2025 £	2024 £
Stocks	<u>3,831</u>	<u>3,300</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	20,332	10,403
Prepayments and accrued income	<u>500</u>	<u>500</u>
	<u>20,832</u>	<u>10,903</u>

PENNYHOOKS FARM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2025

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts (see note 18)	4,771	7,336
Trade creditors	742	7,493
Social security and other taxes	9,516	9,307
Accruals and deferred income	49,091	84,700
	<u>64,120</u>	<u>108,836</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>4,771</u>	<u>7,336</u>

19. 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.

20. MOVEMENT IN FUNDS

	At 1.9.24	Net movement in funds	At 31.8.25
	£	£	£
Unrestricted funds			
General fund	1,355	15,551	16,906
Restricted funds			
Restricted fund	21,159	22,333	43,492
	<u>22,514</u>	<u>37,884</u>	<u>60,398</u>

PENNYHOOKS FARM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2025

20. 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	492,189	(476,638)	15,551
Restricted funds			
Restricted fund	104,503	(82,170)	22,333
TOTAL FUNDS	<u>596,692</u>	<u>(558,808)</u>	<u>37,884</u>

Comparatives for 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>

Comparative 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>

PENNYHOOKS FARM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2025

20. MOVEMENT IN FUNDS - continued

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

	At 1.9.23 £	Net movement in funds £	At 31.8.25 £
Unrestricted funds			
General fund	24,310	(7,404)	16,906
Restricted funds			
Restricted fund	24,191	19,301	43,492
TOTAL FUNDS	<u>48,501</u>	<u>11,897</u>	<u>60,398</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	934,015	(941,419)	(7,404)
Restricted funds			
Restricted fund	161,805	(142,504)	19,301
TOTAL FUNDS	<u>1,095,820</u>	<u>(1,083,923)</u>	<u>11,897</u>

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st August 2025.

22. 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 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	254,871	169,428
Gift aid	<u>8,295</u>	<u>1,465</u>
	263,166	170,893
Other trading activities		
Shop income	12,145	10,606
Egg sales	<u>1,327</u>	<u>1,319</u>
	13,472	11,925
Investment income		
Deposit account interest	829	617
Charitable activities		
Student income	<u>319,225</u>	<u>315,693</u>
Total incoming resources	596,692	499,128
EXPENDITURE		
Other trading activities		
Livestock costs	5,460	4,949
Cost of materials	6,715	6,878
Labour costs	<u>23,919</u>	<u>24,059</u>
	36,094	35,886
Charitable activities		
Wages	327,039	293,194
Social security	22,308	19,785
Pensions	6,213	7,524
Rent and rates	25,200	25,200
Insurance	17,148	16,005
Light and heat	9,689	11,505
Telephone and computer costs	3,872	1,689
Postage and stationery	305	640
Sundry expenses	1,720	4,876
Premise maintenance costs	16,362	6,145
Daily communal cleaning	16,099	15,787
Student activity costs	1,784	2,089
Open day costs	855	1,624
Carried forward	448,594	406,063

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PENNYHOOKS FARM TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31ST AUGUST 2025

	2025 £	2024 £
Charitable activities		
Brought forward	448,594	406,063
Food and refreshments	3,100	3,749
Sub-contractors	966	30,987
Livestock costs	14,201	10,539
Travelling	263	393
	<u>467,124</u>	<u>451,731</u>
Support costs		
Management		
Wages and administration	18,172	14,261
Professional fees	22,753	11,192
Improvements to property	3,321	3,321
Plant and machinery	696	873
Fixtures and fittings	759	759
Computer equipment	245	96
	<u>45,946</u>	<u>30,502</u>
Finance		
Bank charges and interest	1,436	996
Governance costs		
Accountancy fees	7,052	5,160
Independent Examiners fee	1,156	840
	<u>8,208</u>	<u>6,000</u>
Total resources expended	<u>558,808</u>	<u>525,115</u>
Net income/(expenditure)	<u>37,884</u>	<u>(25,987)</u>

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