

# WE ARE FARMING MINDS

England & Wales · Charity number 1191461

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2020-09-24

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Kings Pitts Farm  
Kingsthorne  
Hereford  
Kings Pitts Farm  
Aconbury  
HR2 8AQ

**Phone** 07506567500

**Email** [wearefarmingminds@gmail.com](mailto:wearefarmingminds@gmail.com)

## Activities

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**Objects:** THE OBJECT OF THE CIO IS: TO PRESERVE AND PROTECT GOOD MENTAL HEALTH FOR THE PUBLIC BENEFIT WITHIN THE FARMING COMMUNITY IN HEREFORDSHIRE BY: A) PROVIDING EVENTS, INFORMATION, ADVICE AND SUPPORT DESIGNED TO RAISE AWARENESS OF MENTAL HEALTH ISSUES AND REMOVE THE STIGMA OF MENTAL HEALTH AND ENCOURAGE THOSE SUFFERING WITH POOR MENTAL HEALTH TO SEEK APPROPRIATE HELP AND TREATMENT.B) PROVIDING MENTAL HEALTH TRAINING TO VETS AND ANIMAL FEED AND HEALTH REPS IN HEREFORDSHIRE TO EQUIP THEM WITH THE SKILLS REQUIRED TO IDENTIFY PEOPLE WHO ARE EXPERIENCING MENTAL HEALTH ISSUES AND OFFER INITIAL SUPPORT; C) SIGNPOSTING TO LOCAL PROFESSIONAL COUNSELLING SERVICES WHERE NECESSARY AND ASSISTING WITH THE COSTS OF TREATMENT WHERE APPROPRIATE; D) PROVIDING A CARERS' SUPPORT GROUP FOR THOSE CARING FOR PARTNERS/RELATIVES WITH MENTAL HEALTH ISSUES.

**Activities:** To preserve & protect good mental health for the public benefit within the farming community in Herefordshire by providing events, information, advice & support designed to raise awareness of mental health issues, remove the stigma of mental health & encourage those suffering with poor mental health to seek appropriate help and treatment.

## Classification

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- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Disability
- **Who:** Other Defined Groups

## Geography

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- **Area of benefit:** LOCAL
- Herefordshire

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£324,894	£230,850	-	-
2023-12-31	£216,566	£137,417	-	-
2022-12-31	£137,507	£85,988	-	-
2021-12-31	£82,183	£19,465	-	-

## Trustees

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Name	Role	Appointed
<b>Suzanne Jones</b>	Chair	2020-06-12
Caroline Louise Brewer		2022-09-05
David Harding		2021-11-22
Emily Stables		2020-06-12
Martha Rudge		2023-01-16
Samuel Stables		2020-06-12

**WE ARE FARMING MINDS**

England & Wales - Charity number 1191461

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# Accounts

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Charity registration number 1191461 (England and Wales)

**WE ARE FARMING MINDS**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

# WE ARE FARMING MINDS

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

S Jones  
D Harding  
E Stables  
S Stables  
C Brewer  
M Rudge

**Charity number (England and Wales)**

1191461

**Independent examiner**

Thorne & Co.  
1 St Mary's Street  
Ross-on-Wye  
Herefordshire  
England  
HR9 5HT

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# WE ARE FARMING MINDS

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# WE ARE FARMING MINDS

## TRUSTEE'S REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2024

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The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Constitution, the Charities Act 2011 and "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**

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Structure, governance and management**

The charity is controlled by its governing document, its Constitution.

The trustees who served during the year and up to the date of signature of the financial statements were:

S Jones  
D Harding  
E Stables  
S Stables  
C Brewer  
M Rudge

#### **Reserves policy**

It is the decision of the Trustees to set aside 4 months operating costs from the unrestricted funds of the Charity. These funds are only to be spent if the Charity has to cease operating due to financial constraints and/or the withdrawal of grant funding.

The average monthly operating cost of the Charity for the period January to December 2024 has been £18,000. Therefore 4 months operating costs would be £72,000. The Trustees wish to add a contingency fund of £5,000 and therefore the total amount to be put into reserves will be £77,000

The trustee's report was approved by the Board of Trustees.

S Jones  
**Trustee**

9 October 2025

# WE ARE FARMING MINDS

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WE ARE FARMING MINDS

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I report to the trustees on my examination of the financial statements of We Are Farming Minds (the charity) for the year ended 31 December 2024.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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 financial statements to be reached.

### **Thorne & Co.**

1 St Mary's Street  
Ross-on-Wye  
Herefordshire  
HR9 5HT  
England  
9 October 2025

# WE ARE FARMING MINDS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds	Designated funds	Restricted funds	Total	Unrestricted funds	Designated funds	Restricted funds	Total
		2024	2024	2024	2024	2023	2023	2023	2023
		£	£	£	£	£	£	£	£
<b><u>Income from:</u></b>									
Donations and legacies	3	111,947	44,073	146,300	302,320	106,227	24,011	54,323	184,561
Other activities	4	18,479	-	-	18,479	31,608	-	-	31,608
Investments	5	4,095	-	-	4,095	397	-	-	397
<b>Total income</b>		<b>134,521</b>	<b>44,073</b>	<b>146,300</b>	<b>324,894</b>	<b>138,232</b>	<b>24,011</b>	<b>54,323</b>	<b>216,566</b>
<b><u>Expenditure on:</u></b>									
Raising funds	6	17,565	-	23,808	41,373	15,553	-	18,679	34,232
Charitable activities	7	38,750	28,235	122,492	189,477	11,821	2,884	88,480	103,185
<b>Total expenditure</b>		<b>56,315</b>	<b>28,235</b>	<b>146,300</b>	<b>230,850</b>	<b>27,374</b>	<b>2,884</b>	<b>107,159</b>	<b>137,417</b>
<b>Net income for the year/ Net movement in funds</b>		<b>78,206</b>	<b>15,838</b>	<b>-</b>	<b>94,044</b>	<b>101,264</b>	<b>21,127</b>	<b>(43,242)</b>	<b>79,149</b>

# WE ARE FARMING MINDS

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

### FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted funds		Designated funds		Restricted funds		Total	
	2024	2024	2024	2024	2024	2024	2024	2024
Notes	£	£	£	£	£	£	£	£
Gross transfers between funds	-	-	-	-	(9,594)	-	9,594	-
<b>Net income for the year/</b>								
<b>Net movement in funds</b>	78,206	15,838	-	-	101,264	21,127	(43,242)	79,149
Fund balances at 1 January 2024	172,259	21,127	-	-	70,995	-	43,242	114,237
<b>Fund balances at 31 December 2024</b>	<b>250,465</b>	<b>36,965</b>	<b>-</b>	<b>-</b>	<b>172,259</b>	<b>21,127</b>	<b>-</b>	<b>193,386</b>

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# WE ARE FARMING MINDS

## BALANCE SHEET

AS AT 31 DECEMBER 2024

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		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets			14,070		8,399
<b>Current assets</b>					
Stocks	12	922		775	
Debtors	13	12,819		6,180	
Cash at bank and in hand		271,067		188,728	
		<u>284,808</u>		<u>195,683</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(11,448)</u>		<u>(10,696)</u>	
Net current assets			<u>273,360</u>		<u>184,987</u>
<b>Total assets less current liabilities</b>			<u>287,430</u>		<u>193,386</u>
<b>Income funds</b>					
Designated funds	15		36,965		21,127
Unrestricted funds			250,465		172,259
			<u>287,430</u>		<u>193,386</u>

The financial statements were approved by the Trustees on 9 October 2025

S Jones  
Trustee

# WE ARE FARMING MINDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

#### Charity information

We Are Farming Minds is a Charitable Incorporated Organisation.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# WE ARE FARMING MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% reducing balance
Motor vehicles	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# WE ARE FARMING MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1 Accounting policies

(Continued)

##### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.



# WE ARE FARMING MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### 4 Other activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Minibus sponsorship	2,400	2,810
Fundraising events	16,079	28,798
	<hr/>	<hr/>
Other trading activities	18,479	31,608
	<hr/> <hr/>	<hr/> <hr/>

### 5 Income from investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	4,095	397
	<hr/> <hr/>	<hr/> <hr/>

# WE ARE FARMING MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Cost of Raising Funds	Unrestricted funds		Restricted funds		Total		Unrestricted funds		Restricted funds		Total	
	2024	£	2024	£	2024	£	2023	£	2023	£	2023	£
<u>Fundraising and publicity</u>	17,565		23,808		41,373		15,553		18,679		34,232	
Fund raising events	17,565		23,808		41,373		15,553		18,679		34,232	

# WE ARE FARMING MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 7 Charitable activities

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Depreciation	3,517	-	3,517	2,099	-	2,099
Staff	-	122	122	-	595	595
Training, Admin & Promotion	1,378	31,678	33,056	247	10,502	10,749
Other running costs	33,447	73,152	106,599	13,545	35,032	48,577
Counselling	-	41,204	41,204	-	35,319	35,319
Helpline	-	4,175	4,175	-	4,747	4,747
	<u>38,342</u>	<u>150,331</u>	<u>188,673</u>	<u>15,891</u>	<u>86,195</u>	<u>102,086</u>
Share of governance costs (see note 8)	-	804	804	-	1,099	1,099
	<u>38,342</u>	<u>151,135</u>	<u>189,477</u>	<u>15,891</u>	<u>87,294</u>	<u>103,185</u>
<b>Analysis by fund</b>						
Unrestricted funds	38,342	408	38,750	10,891	930	11,821
Designated funds	-	28,235	28,235	-	2,884	2,884
Restricted funds	-	122,492	122,492	5,000	83,480	88,480
	<u>38,342</u>	<u>151,135</u>	<u>189,477</u>	<u>15,891</u>	<u>87,294</u>	<u>103,185</u>

### 8 Support costs

	Support costs	Governance costs	2024	2023
	£	£	£	£
Accountancy and software costs	-	804	804	1,099
	<u>-</u>	<u>804</u>	<u>804</u>	<u>1,099</u>
Analysed between Charitable activities	-	804	804	1,099
	<u>-</u>	<u>804</u>	<u>804</u>	<u>1,099</u>

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

# WE ARE FARMING MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### 10 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
3	2
<u>3</u>	<u>2</u>

There were no employees whose annual remuneration was more than £60,000.

#### Remuneration of key management personnel

	2024 £	2023 £
Aggregate compensation	5,091	-
	<u>5,091</u>	<u>-</u>

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 12 Stocks

	2024 £	2023 £
Finished goods and goods for resale	922	775
	<u>922</u>	<u>775</u>

### 13 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	909	3,670
Prepayments and accrued income	11,910	2,510
	<u>12,819</u>	<u>6,180</u>

### 14 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	7,216	9,447
Accruals and deferred income	4,232	1,249
	<u>11,448</u>	<u>10,696</u>

# WE ARE FARMING MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 15 Designated funds

These are endowment funds funds which are material to the charity's activities.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
	21,127	44,073	(28,235)	36,965
	<u>21,127</u>	<u>44,073</u>	<u>(28,235)</u>	<u>36,965</u>
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 December 2023</b>
	£	£	£	£
	-	24,011	(2,884)	21,127
	<u>-</u>	<u>24,011</u>	<u>(2,884)</u>	<u>21,127</u>

### 16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	172,259	134,521	(56,315)	-	250,465
	<u>172,259</u>	<u>134,521</u>	<u>(56,315)</u>	<u>-</u>	<u>250,465</u>
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 December 2023</b>
	£	£	£	£	£
General funds	70,995	138,232	(27,374)	(9,594)	172,259
	<u>70,995</u>	<u>138,232</u>	<u>(27,374)</u>	<u>(9,594)</u>	<u>172,259</u>

### 17 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

**WE ARE FARMING MINDS**

England & Wales - Charity number 1191461

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# Accounts

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Charity registration number 1191461

**WE ARE FARMING MINDS**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# WE ARE FARMING MINDS

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

S Jones  
D Harding  
E Stables  
S Stables  
C Brewer  
M Rudge

(Appointed 16 January 2023)

**Charity number**

1191461

**Independent examiner**

Thorne & Co.  
1 St Mary's Street  
Ross-on-Wye  
Herefordshire  
England  
HR9 5HT

# WE ARE FARMING MINDS

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# WE ARE FARMING MINDS

## TRUSTEE'S REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2023

---

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Constitution, the Charities Act 2011 and "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**

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Structure, governance and management**

The charity is controlled by its governing document, its Constitution.

The trustees who served during the year and up to the date of signature of the financial statements were:

S Jones

D Harding

E Stables

S Stables

C Brewer

M Rudge

(Appointed 16 January 2023)

#### **Reserves policy**

It is the decision of the Trustees to set aside a minimum of 3 months operating costs from the unrestricted funds of the Charity in the event the Charity has to cease operating due to financial constraints and/or the withdrawal of grant funding. Therefore 3 months operating costs would be £36,000. A reasonable estimate of redundancy pay is currently £2,000. The Trustees wish to add a contingency fund of £3,500 and therefore the total amount to be put into reserves will be £41,500.

The trustee's report was approved by the Board of Trustees.

S Jones

**Trustee**

14 October 2024

# **WE ARE FARMING MINDS**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WE ARE FARMING MINDS**

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I report to the trustees on my examination of the financial statements of We Are Farming Minds (the charity) for the year ended 31 December 2023.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

### **Thorne & Co.**

1 St Mary's Street  
Ross-on-Wye  
Herefordshire  
HR9 5HT  
England

Dated: 15 October 2024

# WE ARE FARMING MINDS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds	Designated funds	Restricted funds	Total	Unrestricted funds	Designated funds	Restricted funds	Total
		2023	2023	2023	2023	2022	2022	2022	2022
		£	£	£	£	£	£	£	£
<b>Income from:</b>									
Donations and legacies	3	106,227	24,011	54,323	184,561	46,607	1,000	68,646	116,253
Other activities	4	31,608	-	-	31,608	21,254	-	-	21,254
Investments	5	397	-	-	397	-	-	-	-
<b>Total income</b>		138,232	24,011	54,323	216,566	67,861	1,000	68,646	137,507
<b>Expenditure on:</b>									
Raising funds	6	15,553	-	18,679	34,232	13,245	-	12,933	26,178
Charitable activities	7	11,821	2,884	88,480	103,185	5,085	1,000	53,725	59,810
<b>Total expenditure</b>		27,374	2,884	107,159	137,417	18,330	1,000	66,658	85,988
<b>Net incoming/(outgoing) resources before transfers</b>		110,858	21,127	(52,836)	79,149	49,531	-	1,988	51,519

# WE ARE FARMING MINDS

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

### FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted funds		Designated funds		Restricted funds		Total		Unrestricted funds		Designated funds		Restricted funds		Total	
	2023	2023	2023	2023	2023	2023	2023	2023	2022	2022	2022	2022	2022	2022	2022	2022
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
<b>Notes</b>																
<b>Net incoming/(outgoing) resources before transfers</b>	110,858	21,127	(52,836)	79,149	49,531	-	1,988	51,519								
Gross transfers between funds	(9,594)	-	9,594	-	-	-	-	-								
<b>Net income/(expenditure) for the year/ Net movement in funds</b>	101,264	21,127	(43,242)	79,149	49,531	-	1,988	51,519								
Fund balances at 1 January 2023	70,995	-	43,242	114,237	21,464	-	41,254	62,718								
<b>Fund balances at 31 December 2023</b>	<u>172,259</u>	<u>21,127</u>	<u>-</u>	<u>193,386</u>	<u>70,995</u>	<u>-</u>	<u>43,242</u>	<u>114,237</u>	<u>70,995</u>	<u>-</u>	<u>-</u>	<u>43,242</u>	<u>114,237</u>	<u>43,242</u>	<u>-</u>	<u>114,237</u>

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# WE ARE FARMING MINDS

## BALANCE SHEET

AS AT 31 DECEMBER 2023

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	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets			8,399		4,800
<b>Current assets</b>					
Stocks	12	775		-	
Debtors	13	6,180		-	
Cash at bank and in hand		188,728		114,240	
		<u>195,683</u>		<u>114,240</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(10,696)</u>		<u>(4,803)</u>	
Net current assets			184,987		109,437
<b>Total assets less current liabilities</b>			<u>193,386</u>		<u>114,237</u>
<b>Income funds</b>					
Restricted funds	15		-		43,242
Designated funds	16		21,127		-
Unrestricted funds			172,259		70,995
			<u>193,386</u>		<u>114,237</u>

The financial statements were approved by the Trustees on 14 October 2024

S Jones  
Trustee

# WE ARE FARMING MINDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

#### Charity information

We Are Farming Minds is a Charitable Incorporated Organisation.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# WE ARE FARMING MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1 Accounting policies

(Continued)

##### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

##### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% reducing balance
Motor vehicles	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

##### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

##### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# WE ARE FARMING MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.



# WE ARE FARMING MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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### 4 Other activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Minibus sponsorship	2,810	2,250
Fundraising events	28,798	19,004
	<u>          </u>	<u>          </u>
Other trading activities	31,608	21,254
	<u>          </u>	<u>          </u>

### 5 Income from investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	397	-
	<u>          </u>	<u>          </u>

# WE ARE FARMING MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

6	Cost of Raising Funds	Unrestricted funds		Restricted funds		Total	
		2023	2022	2023	2022	2023	2022
		£	£	£	£	£	£
	<u>Fundraising and publicity</u>						
	Fund raising events	15,553	18,679	13,245	12,933	26,178	26,178
		15,553	18,679	13,245	12,933	26,178	26,178

# WE ARE FARMING MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

7 Charitable activities	Unrestricted		Restricted		Total 2023	Unrestricted		Restricted Designated		Total 2022
	2023	£	2023	£		2022	£	2022	£	
Depreciation	2,099		-		2,099	1,200		-		1,200
Staff	-		595		595	1,298		10,254		11,552
Training, Admin & Promotion	247		10,502		10,749	925		11,739		12,664
Other running costs	13,545		35,032		48,577	234		4,259	1,000	5,493
Counselling	-		35,319		35,319	345		20,382		20,727
Helpline	-		4,747		4,747	1,083		4,057		5,140
	15,891		86,195		102,086	5,085		50,691	1,000	56,776
Share of governance costs (see note 8)	-		1,099		1,099	-		3,034		3,034
	15,891		87,294		103,185	5,085		53,725	1,000	59,810
<b>Analysis by fund</b>										
Unrestricted funds	10,891		930		11,821	5,085		-		5,085
Designated funds	-		2,884		2,884	-		-	1,000	1,000
Restricted funds	5,000		83,480		88,480	-		53,725		53,725
	15,891		87,294		103,185	5,085		53,725	1,000	59,810

# WE ARE FARMING MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 8 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Accountancy and software costs	-	1,099	1,099	3,034
	—	—	—	—
	-	1,099	1,099	3,034
	====	====	====	====
Analysed between Charitable activities	-	1,099	1,099	3,034
	====	====	====	====

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	2	1
	====	====

There were no employees whose annual remuneration was more than £60,000.

#### Remuneration of key management personnel

There was no remuneration paid to key management personnel (2022 - nil).

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 12 Stocks

	2023 £	2022 £
Finished goods and goods for resale	775	-
	====	====

# WE ARE FARMING MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

<b>13 Debtors</b>		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>			
Trade debtors		3,670	-
Prepayments and accrued income		2,510	-
		<u>6,180</u>	<u>-</u>
		<u><u>6,180</u></u>	<u><u>-</u></u>
 <b>14 Creditors: amounts falling due within one year</b>		 <b>2023</b>	 <b>2022</b>
		<b>£</b>	<b>£</b>
Trade creditors		9,447	2,170
Other creditors		-	1,533
Accruals and deferred income		1,249	1,100
		<u>10,696</u>	<u>4,803</u>
		<u><u>10,696</u></u>	<u><u>4,803</u></u>

### 15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 December 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	43,242	54,323	(107,159)	9,594	-
	<u>43,242</u>	<u>54,323</u>	<u>(107,159)</u>	<u>9,594</u>	<u>-</u>
 <b>Previous year:</b>					
	<b>At 1 January 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 December 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	41,254	68,646	(66,658)	-	43,242
	<u>41,254</u>	<u>68,646</u>	<u>(66,658)</u>	<u>-</u>	<u>43,242</u>

# WE ARE FARMING MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 16 Designated funds

These are endowment funds funds which are material to the charity's activities.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
	-	24,011	(2,884)	21,127
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 January 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 December 2022</b>
	£	£	£	£
	-	1,000	(1,000)	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	70,995	138,232	(27,374)	(9,594)	172,259
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 January 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 December 2022</b>
	£	£	£	£	£
General funds	21,464	67,861	(18,330)	-	70,995
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

**WE ARE FARMING MINDS**

England & Wales - Charity number 1191461

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# Accounts

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Charity registration number 1191461

**WE ARE FARMING MINDS**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

# WE ARE FARMING MINDS

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

S Jones  
D Harding  
E Stables  
S Stables  
C Brewer

(Appointed 5 September  
2022)

M Rudge

(Appointed 16 January  
2023)

### Charity number

1191461

### Independent examiner

Thorne & Co.  
1 St Mary's Street  
Ross-on-Wye  
Herefordshire  
England  
HR9 5HT

# WE ARE FARMING MINDS

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# WE ARE FARMING MINDS

## TRUSTEE'S REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2022

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The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Constitution, the Charities Act 2011 and "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**

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Structure, governance and management**

The charity is controlled by its governing document, its Constitution.

The trustees who served during the year and up to the date of signature of the financial statements were:

S Jones

D Harding

C Ibbs

(Retired 31 August 2022)

E Stables

S Stables

C Brewer

(Appointed 5 September 2022)

M Rudge

(Appointed 16 January 2023)

#### **Reserves policy**

It is the decision of the Trustees to set aside a minimum of 3 months operating costs from the unrestricted funds of the Charity in the event the Charity has to cease operating due to financial constraints and/or the withdrawal of grant funding. The current figure for this is £26,745.00. The Trustees wish to add a contingency fund of £3500.00 and therefore the total figure kept in reserve is £30,245.00. These figures are to be reviewed on a 6 monthly basis.

The trustee's report was approved by the Board of Trustees.

S Jones

**Trustee**

26 July 2023

# **WE ARE FARMING MINDS**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WE ARE FARMING MINDS**

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I report to the trustees on my examination of the financial statements of We Are Farming Minds (the charity) for the year ended 31 December 2022.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

### **Thorne & Co.**

1 St Mary's Street  
Ross-on-Wye  
Herefordshire  
HR9 5HT  
England

Dated: 31 July 2023

# WE ARE FARMING MINDS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

### FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds		Designated funds		Restricted funds		Total	
		2022	2022	2022	2022	2022	2022	2021	2021
		£	£	£	£	£	£	£	£
<b>Income from:</b>									
Donations and legacies	3	46,607	1,000	1,000	68,646	116,253	7,643	50,623	58,266
Other activities	4	21,254	-	-	-	21,254	23,917	-	23,917
<b>Total income</b>		67,861	1,000	1,000	68,646	137,507	31,560	50,623	82,183
<b>Expenditure on:</b>									
Raising funds	5	13,245	-	-	12,933	26,178	5,862	-	5,862
Charitable activities	6	5,085	1,000	1,000	53,725	59,810	4,234	9,369	13,603
<b>Total expenditure</b>		18,330	1,000	1,000	66,658	85,988	10,096	9,369	19,465
<b>Net income for the year/ Net movement in funds</b>		49,531	-	-	1,988	51,519	21,464	41,254	62,718
<b>Net income for the year/ Net movement in funds</b>		49,531	-	-	1,988	51,519	21,464	41,254	62,718
Fund balances at 1 January 2022		21,464	-	-	41,254	62,718	-	-	-
<b>Fund balances at 31 December 2022</b>		70,995	-	-	43,242	114,237	21,464	41,254	62,718

**WE ARE FARMING MINDS**

**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

***FOR THE YEAR ENDED 31 DECEMBER 2022***

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The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# WE ARE FARMING MINDS

## BALANCE SHEET

AS AT 31 DECEMBER 2022

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	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets			4,800		-
<b>Current assets</b>					
Debtors	11	-		2,588	
Cash at bank and in hand		114,240		61,190	
		<u>114,240</u>		<u>63,778</u>	
<b>Creditors: amounts falling due within one year</b>	12	(4,803)		(1,060)	
Net current assets			<u>109,437</u>		<u>62,718</u>
<b>Total assets less current liabilities</b>			<u>114,237</u>		<u>62,718</u>
<b>Income funds</b>					
Restricted funds			43,242		41,254
Unrestricted funds			70,995		21,464
			<u>114,237</u>		<u>62,718</u>

The financial statements were approved by the Trustees on 26 July 2023

S Jones  
Trustee

# WE ARE FARMING MINDS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

#### Charity information

We Are Farming Minds is a Charitable Incorporated Organisation.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# WE ARE FARMING MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Motor vehicles	20% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# WE ARE FARMING MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# WE ARE FARMING MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and legacies	Unrestricted funds		Designated funds		Restricted funds		Total		Unrestricted funds		Restricted funds		Total	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Donations and Grants	46,607		1,000		68,646		116,253		7,643		50,623		58,266	

# WE ARE FARMING MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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### 4 Other activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Minibus sponsorship	2,250	-
Fundraising events	19,004	23,917
	<hr/>	<hr/>
Other trading activities	21,254	23,917
	<hr/> <hr/>	<hr/> <hr/>

### 5 Cost of Raising Funds

	Unrestricted funds	Restricted funds	Total Unrestricted funds	
	2022	2022	2022	2021
	£	£	£	£
<u>Fundraising and publicity</u>				
Fund raising events	13,245	12,933	26,178	5,862
	<hr/>	<hr/>	<hr/>	<hr/>
	13,245	12,933	26,178	5,862
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

# WE ARE FARMING MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

6 Charitable activities	Unrestricted		Restricted		Designated		Total		Unrestricted		Restricted		Total	
	2022	£	2022	£	2022	£	2022	£	2021	£	2021	£	2021	£
Depreciation	1,200		-		-		1,200		-		-		-	
Staff	1,298		10,254		-		11,552		-		-		-	
Training, Admin & Promotion	925		11,739		-		12,664		2,167		2,500		4,667	
Other running costs	234		4,259		1,000		5,493		50		-		50	
Website	-		-		-		-		-		-		-	
Counselling	345		20,382		-		20,727		1,657		6,300		6,300	
Helpline	1,083		4,057		-		5,140		-		569		1,657	
	5,085		50,691		1,000		56,776		3,874		9,369		13,243	
Share of governance costs (see note 7)	-		3,034		-		3,034		360		-		360	
	5,085		53,725		1,000		59,810		4,234		9,369		13,603	
<b>Analysis by fund</b>														
Unrestricted funds	5,085		-		-		5,085		4,234		-		4,234	
Designated funds	-		-		1,000		1,000		-		-		-	
Restricted funds	-		53,725		-		53,725		-		9,369		9,369	
	5,085		53,725		1,000		59,810		4,234		9,369		13,603	

# WE ARE FARMING MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 7 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Accountancy and software costs	-	3,034	3,034	360
	<u>-</u>	<u>3,034</u>	<u>3,034</u>	<u>360</u>
Analysed between Charitable activities	-	3,034	3,034	360
	<u>-</u>	<u>3,034</u>	<u>3,034</u>	<u>360</u>

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	1	-
	<u>1</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

### 10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 11 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Trade debtors	-	2,588
	<u>-</u>	<u>2,588</u>

### 12 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	2,170	360
Other creditors	1,533	700
Accruals and deferred income	1,100	-
	<u>4,803</u>	<u>1,060</u>

# **WE ARE FARMING MINDS**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** ***FOR THE YEAR ENDED 31 DECEMBER 2022***

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### **13 Related party transactions**

There were no disclosable related party transactions during the year (2021 - none).

**WE ARE FARMING MINDS**

England & Wales - Charity number 1191461

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# Accounts

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Report of the Trustees and  
Unaudited Financial Statements  
for the Period 24 September 2020 to 31 December 2021  
for  
We Are Farming Minds

Thorne & Co.  
Accountants  
1 St Mary's Street  
Ross-on-Wye  
Herefordshire  
HR9 5HT

Contents of the Financial Statements  
for the Period 24 September 2020 to 31 December 2021

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Balance Sheet	4
Notes to the Financial Statements	5 to 7
Detailed Statement of Financial Activities	8

## We Are Farming Minds

### Report of the Trustees for the Period 24 September 2020 to 31 December 2021

The trustees present their report with the financial statements of the charity for the period 24 September 2020 to 31 December 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).

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, its Constitution.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1191461

##### **Principal address**

Kings Pitt Farm  
Kingsthorpe  
Aconbury  
Hereford  
Herefordshire  
HR2 8AQ

##### **Trustees**

S Jones  
D Harding (appointed 22.11.21)  
C Ibbs  
E Stables  
S Stables

##### **Independent Examiner**

Thorne & Co.  
Accountants  
1 St Mary's Street  
Ross-on-Wye  
Herefordshire  
HR9 5HT

Approved by order of the board of trustees on 17 October 2022 and signed on its behalf by:

S Jones - Trustee

Independent Examiner's Report to the Trustees of  
We Are Farming Minds

**Independent examiner's report to the trustees of We Are Farming Minds**

I report to the charity trustees on my examination of the accounts of We Are Farming Minds (the Trust) for the period 24 September 2020 to 31 December 2021.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Christopher Briggs  
Chartered Accountant  
Thorne & Co.  
Accountants  
1 St Mary's Street  
Ross-on-Wye  
Herefordshire  
HR9 5HT

24 October 2022

We Are Farming Minds

Statement of Financial Activities  
for the Period 24 September 2020 to 31 December 2021

	Notes	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies		7,643	50,623	58,266
Other trading activities	2	23,917	-	23,917
<b>Total</b>		<u>31,560</u>	<u>50,623</u>	<u>82,183</u>
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Fund raising events		7,519	569	8,088
Management		2,577	8,800	11,377
<b>Total</b>		<u>10,096</u>	<u>9,369</u>	<u>19,465</u>
<b>NET INCOME</b>		<u>21,464</u>	<u>41,254</u>	<u>62,718</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>21,464</u></u>	<u><u>41,254</u></u>	<u><u>62,718</u></u>

The notes form part of these financial statements

We Are Farming Minds

Balance Sheet  
31 December 2021

	Notes	Unrestricted fund £	Restricted funds £	Total funds £
<b>CURRENT ASSETS</b>				
Debtors	4	2,588	-	2,588
Cash at bank		19,236	41,954	61,190
		<u>21,824</u>	<u>41,954</u>	<u>63,778</u>
<b>CREDITORS</b>				
Amounts falling due within one year	5	(360)	(700)	(1,060)
		<u>21,464</u>	<u>41,254</u>	<u>62,718</u>
<b>NET CURRENT ASSETS</b>				
		<u>21,464</u>	<u>41,254</u>	<u>62,718</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				
		<u>21,464</u>	<u>41,254</u>	<u>62,718</u>
<b>NET ASSETS</b>				
		<u>21,464</u>	<u>41,254</u>	<u>62,718</u>
<b>FUNDS</b>	6			
Unrestricted funds				21,464
Restricted funds				<u>41,254</u>
<b>TOTAL FUNDS</b>				<u>62,718</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17 October 2022 and were signed on its behalf by:

S Jones - Trustee

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, 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 Charities Act 2011. 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.

**Taxation**

The charity is exempt from 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.

**2. OTHER TRADING ACTIVITIES**

Fundraising events	£ 23,917
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**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 31 December 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the period ended 31 December 2021.

Notes to the Financial Statements - continued  
for the Period 24 September 2020 to 31 December 2021

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors	£ 2,588
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5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors	£ 700
Other creditors	360
	<u>1,060</u>

6. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>		
General fund	21,464	21,464
<b>Restricted funds</b>		
National Lottery - £10,000 Grant		
	7,631	7,631
National Lottery - Main Grant	33,623	33,623
	<u>41,254</u>	<u>41,254</u>
<b>TOTAL FUNDS</b>	<u>62,718</u>	<u>62,718</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	31,560	(10,096)	21,464
<b>Restricted funds</b>			
National Lottery - £10,000 Grant			
	10,000	(2,369)	7,631
National Lottery - Main Grant	34,323	(700)	33,623
Website Grant	6,300	(6,300)	-
	<u>50,623</u>	<u>(9,369)</u>	<u>41,254</u>
<b>TOTAL FUNDS</b>	<u>82,183</u>	<u>(19,465)</u>	<u>62,718</u>

**7. RELATED PARTY DISCLOSURES**

There were no related party transactions for the period ended 31 December 2021.

We Are Farming Minds

Detailed Statement of Financial Activities  
for the Period 24 September 2020 to 31 December 2021

£

**INCOME AND ENDOWMENTS**

**Donations and legacies**

Donations	7,643
Grants	50,623
	<hr/>
	58,266

**Other trading activities**

Fundraising events	23,917
	<hr/>

<b>Total incoming resources</b>	82,183
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**EXPENDITURE**

**Charitable activities**

Fund raising events	5,862
Helpline	569
Counselling Fees	1,657
	<hr/>
	8,088

**Support costs**

**Management**

Training	4,250
Insurance	411
Postage and stationery	50
Website	6,300
	<hr/>
	11,011

**Finance**

Bank charges	6
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**Governance costs**

Accountancy and legal fees	360
	<hr/>

Total resources expended	19,465
	<hr/>

<b>Net income</b>	<u><u>62,718</u></u>
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This page does not form part of the statutory financial statements