

**Corey's Farm**  
**Registered Charity Number 1195522**  
**Annual Report & Financial Statements**  
**For the period 1.1.23-31.12.23**

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# Corey's Farm

## Reference and Administrative Details

### Trustees

Heather Alison Mikes

Howard Frederick Locke

Thomas Winston Glenister

### Principal Office

Wedgewood

Poughill Road

Bude

EX23 8NZ

### CIO Number

1195522

### Independent Examiner

**Mark Ohlsen FCA**

Norwood House, Middlecott,

Brandis Corner, Holsworthy

EX22 7YE

# Corey's Farm

## Trustees' Report

The Trustees present the annual report together with the financial statements of the Charity for the period ended 31 December 2023.

### Objectives and Aims

A resource providing support for children and young people and their families in Cornwall and Devon who face emotional challenges in their lives due to both diagnosed and undiagnosed syndromes, SWAN's (syndrome without a name), illness or trauma. The charity also provides support for parents, carers and siblings with 'whole family' activities as well as targeted therapeutic programmes for individual children, young people and groups.

### Public Benefit

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### Achievements and Performance

In 2023, our second full year, referrals continued to increase and we were quickly running at capacity in terms of the space available. For any continued growth in numbers to take place, it became apparent that more space will be required which will be a priority in early 2024. We have continued to work closely with local schools to be able to support children who struggle in mainstream educational settings. Since opening in March 2022, Corey's Farm has facilitated sessions for over 20 children and their families. These children all come from the Cornwall and Devon area, and some have travelled over 100 miles for their sessions with us. 45% of these children were not attending school or any other alternative provision when they first attended Corey's Farm. Some of them had not left their home environment for 2 years. Since starting their sessions with us, 65% of our referrals have requested additional regular weekly sessions and we have facilitated sibling sessions for 5 of the families. In the 2 years since opening, we have delivered just over 1000 sessions for some incredible children and young people who we have been privileged to work with. We have some wonderful testimonies from parents and carers documenting the positive impact they have seen from attending Corey's Farm.

### Policy on Reserves

The Charity is working towards a Reserves Policy to cover 3 months employment costs and other overheads.

### Structure, Governance and Management

The Charity was registered as a Charitable Incorporated Organisation (CIO) on 16 August 2021 and is governed by a CIO constitution. The Charity commenced its activities on 1 March 2022.

### Recruitment and Appointment of Trustees

Trustees are appointed by the board inviting them for interview. Once all the board are in agreement then the trustee is appointed.

The annual report was approved by the Trustees on 25<sup>th</sup> October 2024 and signed by Heather Mikes, Trustee.

# Corey's Farm

## Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the Financial Statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the Trustees to prepare Financial Statements for each financial year which gives a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these Financial Statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the Financial Statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees of the Charity on 25<sup>th</sup> October and signed on its behalf by:

**Heather Alison Mikes**

A photograph of a handwritten signature in dark ink on a light-colored surface. The signature appears to be 'Heather Mikes' written in a cursive, slightly stylized script.

# Corey's Farm

## Independent Examiner's Report to the Trustees of Corey's Farm

I report on the accounts of the Charity for the period ended 31 December 2023 which are set out on pages 5 to 8.

### Respective Responsibilities of Trustees and Examiner

The Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The Charity's gross income did not exceed £250,000.

It is my responsibility, as an Independent Examiner, to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- To state whether any particular matters have come to my attention.

### Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

### Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements:

- To keep accounting records in accordance with section 130 of the Charities Act 2011; and
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**Mark Ohlsen FCA**

# Corey's Farm

## Statement of Financial Activities for the Period Ended 31 December 2023

		2023			2022		
	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
<b>Income from:</b>							
Donations & grant funding		2965	4995	7960	36825	7400	44225
Therapy programmes		116040	0	116040	43800	0	43800
Other trading activities (merchandise)		587	0	587	1049	0	1049
Pre Charity loans re set-up costs		<u>0</u>	<u>0</u>	<u>0</u>	<u>26661</u>	<u>0</u>	<u>26661</u>
<b>Total Income</b>		<b>119592</b>	<b>4995</b>	<b>124587</b>	<b>108335</b>	<b>7400</b>	<b>115735</b>
<b>Charitable expenditure</b>	<b>2</b>	<b>(110040)</b>	<b>0</b>	<b>(110040)</b>	<b>(67336)</b>	<b>(5410)</b>	<b>(72746)</b>
<b>Net surplus</b>		<b><u>9552</u></b>	<b><u>4995</u></b>	<b><u>14547</u></b>	<b><u>40999</u></b>	<b><u>1990</u></b>	<b><u>42989</u></b>

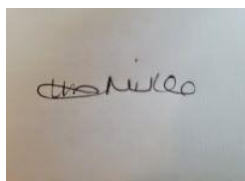
## Balance Sheet as at 31 December 2023

		2023			2022		
	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
<b>Tangible assets</b>	<b>4</b>	27023	0	27023	29898	1990	31888
<b>Net current assets</b>							
Cash at bank and on hand		20491	4995	25486	11101	0	11101
Long term creditor	<b>3</b>	<u>(27397)</u>	<u>0</u>	<u>(27397)</u>	<u>(25233)</u>	<u>0</u>	<u>(25233)</u>
<b>Net assets</b>		<b><u>20117</u></b>	<b><u>4995</u></b>	<b><u>25112</u></b>	<b><u>15766</u></b>	<b><u>1990</u></b>	<b><u>17756</u></b>

## Reconciliation for the year ended 31 December 2023

		2023			2022		
	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
<b>Net surplus</b>		9552	4995	14547	40999	1990	42989
<b>Net movements</b>		0	0	0	6655	0	6655
<b>Net tangible assets movements</b>	<b>4</b>	(1163)	0	(1163)	(29898)	(1990)	(31888)
<b>Depreciation</b>	<b>4</b>	(6028)	0	(6028)	0	0	0
<b>Net assets brought forward</b>		<u>17756</u>	<u>0</u>	<u>17756</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Net assets at year end</b>		<b><u>20117</u></b>	<b><u>4995</u></b>	<b><u>25112</u></b>	<b><u>17756</u></b>	<b><u>0</u></b>	<b><u>17756</u></b>

These Financial Statements were approved by the Trustees, and authorised for issue on 25<sup>th</sup> October and signed on their behalf by Heather Mikes, Trustee.



# Corey's Farm

## Notes to the Financial Statements for the Period Ended 31 December 2023

### 1. Accounting policies

#### Statement of Compliance

The Financial Statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### Basis of Preparation

Corey's Farm meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The Financial Statements have been prepared on a Receipts and Payments basis.

#### Exemption from Preparing a Cashflow Statement

The Charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these Financial Statements.

#### Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

#### Raising Funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds. There was no expenditure relating to raising funds in this year.

#### Charitable Activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### Governance Costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees's meetings and reimbursed expenses. There were no such costs in this period.

#### Tangible Fixed Assets

These are depreciated on a straight-line basis over their estimated economic life, being 10 years for buildings and fencing, and 5 years for equipment. Animals are left at costs incurred.

#### Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and current bank account balance.

#### Fund Structure

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the Charity. Designated funds are unrestricted funds set aside for specific purposes at the discretion of the Trustees. Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### Taxation

Corey's Farm is a Charitable Incorporated Organisation and is therefore exempt from taxation.

# Corey's Farm

## Notes to the accounts(continued)

### 2.Expenditure

	2023			2022		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Animal and farm costs	32291	0	32291	15787	0	15787
Rent and office costs	10117	0	10117	8884	0	8884
Staff costs and training	62315	0	62315	20626	0	20626
Running costs	3942	0	3942	13738	0	13738
Set up costs	0	0	0	2853	5410	8263
Interest	1375	0	1375	4278	0	4278
Merchandise	<u>0</u>	<u>0</u>	<u>0</u>	<u>1170</u>	<u>0</u>	<u>1170</u>
	<b><u>110040</u></b>	<b><u>0</u></b>	<b><u>110040</u></b>	<b><u>67336</u></b>	<b><u>5410</u></b>	<b><u>72746</u></b>

### 3.Long-term Creditor

The loan arose as the founders incurred expenditure prior to obtaining charitable status. The Trustees of the Charity have agreed with the founders to make provision for the remaining debt and any interest incurred and for this to be repaid as and when funds allow.

	2023	2022
The year's movement:		
Loan brought forward	25233	0
Costs in year:		
Capital	0	7771
Mileage	737	1125
Interest	1375	4278
Farm costs	0	4269
Rent	<u>0</u>	<u>1640</u>
	2112	29083
Repaid	<u>0</u>	<u>(3850)</u>
Balance carried forward	<b><u>27345</u></b>	<b><u>25233</u></b>

### 4.Tangible Assets

	2023				2022		
	brought forward	purchased in year	depreciation for 2 years	carried forward	brought forward	purchased in year	carried forward
Buildings	20263	0	(4052)	16211	0	20263	20263
Fencing	2399	0	(480)	1919	0	2399	2399
Equipment	3455	1163	(1496)	3122	0	3455	3455
Animals	<u>5771</u>	<u>0</u>	<u>0</u>	<u>5771</u>	<u>0</u>	<u>5771</u>	<u>5771</u>
	<b><u>31888</u></b>	<b><u>1163</u></b>	<b><u>(6028)</u></b>	<b><u>27023</u></b>	<b><u>0</u></b>	<b><u>31888</u></b>	<b><u>31888</u></b>

Animals are replaced as necessary and usually given free of charge, hence no depreciation has been raised. The depreciation relates to 2 years (2023 £3072 and 2022 £2956).

# Corey's Farm

## Notes to the accounts (continued)

### 5. Restricted Funds

	2023	2022
These are funds donated for specific projects or areas. The amounts unused at the year-end were:		
Lodge extension	4995	0

### 6 .Fees paid in advance

At the end of 2023 the Charity had received net fees in advance of £22075 relating to the next year.