

Charity registration number 1199990

THE NEST FARMS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2023

THE NEST FARMS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Stephen Yapp - Chair	(Appointed 8 August 2022)
	Ms H Porter	(Appointed 8 August 2022)
	Dr D Poulter	(Appointed 8 August 2022)
	Dr Beth Mosley MBE	(Appointed 8 August 2022)
	Mr Stephen Henly	(Appointed 8 August 2022)

Charity number	1199990
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Independent examiner	Ensors Accountants LLP Blyth House Rendham Road Saxmundham IP17 1WA
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THE NEST FARMS

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THE NEST FARMS

TRUSTEES' REPORT

FOR THE PERIOD ENDED 30 SEPTEMBER 2023

The trustees present their annual report and financial statements for the period ended 30 September 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 object of the charity is to provide support to those who are struggling with, or being affected by, their mental health.

The Nest offers day placements to teenagers and young adults up to the age of 25. Our young people are involved in all aspects of running the farm; gaining new skills, increasing in confidence, and spending vital time away from the pressures of everyday life, all with the help and guidance of our staff and volunteers.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

It's been a fantastic first year. Going from getting charity status to being operational within a few months. Our first young person started on April 24th 2023, and within a few weeks that first funded (by The Nest) day was full. We quickly increased that from 10 weeks to 12 weeks to co-inside with the school term. We were soon granted "Alternative Provision" Status by Suffolk County Council, and by the time we moved into our funded model in September, we had approval from the integrated Care Board (which encompasses NHS, Social Care and Mental Health teams) to act as a subcontractor for a very well established regional charity who offer alternative provision funded directly from the ICB. We ended the year working with 6 local High schools, taking 10-12 young people a week, and delivering our psycho-education programme to our young people, as well as hosting parents evenings and workshops to educate and empower parents and caregivers.

Financial review

During the period, income of £46,919 was generated, all of which was unrestricted. £20,012 was expended as part of the charitable activities, leaving a net surplus for the year of £26,907. As this is the first period for the charity, £26,907 forms the closing unrestricted funds to be carried forward at the end of the period.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. It is recognised by the trustees that it may take some time to build this level of available reserves.

Structure, governance and management

The charity is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission on 8 August 2022. It is governed by its Constitution, as agreed by the members on 5 August 2022. Its principal address is Kettleburgh Lodge Farm, Kettleburgh, Suffolk, IP13 9RY.

THE NEST FARMS

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2023

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

Mr Stephen Yapp - Chair	(Appointed 8 August 2022)
Ms H Porter	(Appointed 8 August 2022)
Dr D Poulter	(Appointed 8 August 2022)
Dr Beth Mosley MBE	(Appointed 8 August 2022)
Mr Stephen Henly	(Appointed 8 August 2022)

Recruitment and appointment of trustees

Trustees are recruited & selected to ensure that the Charity benefits from a broad range of relevant skills and expertise on the board. The Trustees must number at least five and not more than twelve. A Trustee may serve a maximum term of three years, retiring Trustees may be reappointed subject to a maximum of three terms. No third parties are permitted to make nominations to the board.

Other matters

The Trustees have ultimate responsibility for the governance and direction of the Charity and ensuring that it meets its charitable objects for the public benefit.

The day-to-day management and operation of the Charity is delegated to Hannah Tuckwell, in her role as Voluntary CEO.

The trustees' report was approved by the Board of Trustees.



SYAPP (May 21, 2024 14:41 GMT+1)

Mr Stephen Yapp - Chair
Trustee

Date: 21/05/2024

THE NEST FARMS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE NEST FARMS

I report to the trustees on my examination of the financial statements of The Nest Farms (the charity) for the period ended 30 September 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.

Ensors Accountants LLP
Ensors Accountants LLP (May 22, 2024 11:20 GMT+1)

Ensors Accountants LLP

Blyth House
Rendham Road
Saxmundham
IP17 1WA

Dated: 22/05/2024

THE NEST FARMS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 30 SEPTEMBER 2023

	Notes	Unrestricted funds 2023 £
Income from:		
Donations and legacies	3	45,169
Charitable activities	4	1,750
		<hr/>
Total income		46,919
		<hr/>
Charitable activities	5	20,012
		<hr/>
Net income and movement in funds		26,907
		<hr/>
Reconciliation of funds:		
Fund balances at 8 August 2022		-
		<hr/>
Fund balances at 30 September 2023		26,907
		<hr/>

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


THE NEST FARMS

BALANCE SHEET

AS AT 30 SEPTEMBER 2023

	Notes	2023 £	£
Fixed assets			
Tangible assets	10		3,443
Current assets			
Debtors	11	2,100	
Cash at bank and in hand		34,471	
		<hr/>	
		36,571	
Creditors: amounts falling due within one year	12	13,107	
		<hr/>	
Net current assets			23,464
			<hr/>
Total assets less current liabilities			26,907
			<hr/> <hr/>
The funds of the charity			
Unrestricted funds			26,907
			<hr/>
			26,907
			<hr/> <hr/>

The financial statements were approved by the trustees on 21/05/2024.....


SYAPP (May 21, 2024 14:41 GMT+1)

Mr Stephen Yapp - Chair
Trustee

THE NEST FARMS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2023

1 Accounting policies

Charity information

The Nest Farms is a CIO, registered with the Charity Commission on 8 August 2022, and governed by its Constitution dated 5 August 2022.

1.1 Reporting period

These financial statements reflect the first period for the charity, being 8 August 2022 to 30 September 2023.

1.2 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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.

1.3 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 adopt the going concern basis of accounting in preparing the financial statements.

1.4 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.

1.5 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.

THE NEST FARMS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

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.

1.6 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.

1.7 Tangible fixed assets

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

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

Plant and equipment	25% 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.

1.8 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).

1.9 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.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

THE NEST FARMS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2023

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.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds £
Donations and gifts	35,169	-
Grants	10,000	-
	<u>45,169</u>	<u>-</u>

4 Income from charitable activities

	The Nest 2023 £
Service user fees	1,750
	<u>1,750</u>
Analysis by fund	
Unrestricted funds	1,750
	<u>1,750</u>

THE NEST FARMS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2023

5 Expenditure on charitable activities

	The Nest 2023 £
Direct costs	
Staff costs	2,083
Depreciation and impairment	150
Activity, labour & small equipment costs	2,876
Office, IT, and administrative costs	3,447
Insurance	801
Legal and professional fees	9,635
	<hr/> 18,992
Share of support and governance costs (see note)	
Governance	1,020
	<hr/> 20,012
	<hr/>
Analysis by fund	
Unrestricted funds	20,012
	<hr/>

Governance costs for the period comprise £1,020 in respect of Independent Examination Fees.

6 Trustees

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

7 Employees

The average number of employees during the period was:

	2023 Number
Employees	1
	<hr/>
Employment costs	2023 £
Wages and salaries	2,083
	<hr/>

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

Remuneration of key management personnel

No remuneration was paid to key management personnel in the period. These roles were fulfilled by volunteers.

THE NEST FARMS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2023

8 Volunteers

Volunteering at The Nest Farms involves assisting with various activities related to the farm's operations while also providing support to our young people with their mental health. The volunteers help oversee the day-to-day tasks of animal care with the young people and positively engage with them in arts, crafts, and woodworking, among other activities. Volunteer numbers for 2023 were 5.

9 Taxation

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

10 Tangible fixed assets

	Plant and equipment £
Cost	
Additions	3,593
At 30 September 2023	3,593
Depreciation and impairment	
Depreciation charged in the period	150
At 30 September 2023	150
Carrying amount	
At 30 September 2023	3,443

11 Debtors

	2023 £
Amounts falling due within one year:	
Prepayments and accrued income	2,100

12 Creditors: amounts falling due within one year

	2023 £
Other taxation and social security	348
Other creditors	11,453
Accruals and deferred income	1,306
	13,107

THE NEST FARMS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2023

13 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 8 August 2022	Incoming resources	Resources expended	At 30 September 2023
	£	£	£	£
General funds	-	46,919	(20,012)	26,907
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

14 Related party transactions

There were no disclosable related party transactions during the period.