THE NEST PROJECT

England & Wales · Charity number 1209839

Details

Status	Registered
Legal form	CIO
Registered	2024-09-02
Register	View on the Charity Commission register

Contact

Address	Unit 12d Church Farm Business Park Corston Bath BA2 9AP
Phone	07832907808
Email	info@thenestproject.co.uk
Website	www.thenestproject.co.uk

Activities

Objects: FOR THE PUBLIC BENEFIT, THE PREVENTION OR RELIEF OF POVERTY IN BATH AND NORTH EAST SOMERSET (BANES) BY PROVIDING NEW OR SECOND HAND ESSENTIAL ITEMS OF BABY AND CHILDREN'S CLOTHING AND EQUIPMENT TO PARENTS AND FAMILIES WITH CHILDREN AGED 5 YEARS AND UNDER THAT THEY COULD NOT OTHERWISE AFFORD AND/OR ACCESS.

Activities: We give away free essential clothing, equipment and toiletries to families struggling financially in BANES with children under the age of 5. We work like a baby bank, accepting both referrals from professionals and self-referrals. We offer collection or delivery options within a certain area. We offer 'new mum consultations' to help prepare expectant mother's for their new arrival.

Classification

- **How:** Provides Services
- **What:** The Prevention Or Relief Of Poverty
- **Who:** Children/young People

Geography

- Bath And North East Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£129,636	£48,651	-	-

Trustees

Name	Role	Appointed
Rebecca Shannon Nannery	Chair	2024-09-01
Alexander Ian Wright		2024-09-01
Charlotte Louise Donovan		2024-09-01
Georgina Service		2024-09-01

Accounts

Charity no. 1209839

The Nest Project

Report and Unaudited Financial Statements

31 August 2025

The Nest Project

Reference and administrative details

For the year ended 31 August 2025

Charity number	1209839
Registered office and operational address	Unit 12d Church Farm Business Park Corston Bath BA2 9AP
Trustees	The trustees who served during the year and up to the date of this report were as follows: Charlotte Donovan appointed 1 September 2024 Rebecca Nannery appointed 1 September 2024 Georgina Service appointed 1 September 2024 Alexander Wright appointed 1 September 2024
Chief executive officer	Victoria Blythe
Bankers	Metro Bank One Southampton Row London WC1B 5HA
Independent examiners	Jason Foxwell FCCA FCIE 12 Hillbourne Road Poole BH17 7JB

The Nest Project

Report of the trustees

For the year ended 31 August 2025

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

Governing document

The Nest Project is a charitable incorporated organisation (CIO), registered on 2 September 2024, and the governing document is the Memorandum and Articles of Association.

Incorporation

Prior to the incorporation of the charity, its activities and objectives were established and delivered as a restricted project within another charity, Vineyard Bath. The project operated under the governance and oversight of Vineyard Bath, which supported its development and ensured that the charitable purposes now adopted by this charity were effectively advanced.

In 2024, Vineyard Bath formally began its closure. At that time, in order to ensure continuity of the project's work and the ongoing delivery of its charitable aims, Vineyard Bath transferred all cash and assets relating specifically to the restricted project to this the newly formed charity, The Nest Project. This transfer enabled the project to continue operating seamlessly within an independent structure dedicated solely to its objectives.

Further details of the assets and funds transferred on incorporation are provided in the financial review section below.

Appointment of trustees

The board of trustees has ultimate control and responsibility for the charity. In the event of a vacancy arising, new trustees are actively recruited to maintain the board's strong skills and experience.

The Nest Project

Report of the trustees

For the year ended 31 August 2025

<u>Risk management</u>
The board contiune monitor key risks of the charity. Details of these risks and mitigating actions are set out below:

Risk	**Mitigations**
1. People	
Relying on volunteers to carry out some of the charity's activities and ensuring we have enough hours covered.	Carrying out yearly surveys that current volunteers fill in - letting us know areas for improvement and satisfaction of their volunteering experience. Looking to always improve and ensure volunteers are fulfilled in their roles in order to have long standing volunteers. Attending volunteer fairs held by 3SG if needed. Publicly thanking volunteers for their work and posting quotes from them to encourage others to think about volunteering. Working in partnership with local businesses and Norland College to host volunteer days/work experience.
2. Fundraising	
Cost of living / recession in the UK – making it challenging to raise enough fundraised income to meet our core costs and fund strategic growth.	Diversification of fundraising streams and strengthening of cost-recovery and consultancy income models. Attending training and seminars on fundraising techniques and strategies. Accessing online libraries of funding/grants available. Strengthening connections within the City with businesses/schools and the council to encourage financial support and offerings.

<u>Staff remuneration</u>
The board review rates of pay for similar roles in similar size charities to ensure that pay for staff is competitive. The Board review all staff salaries annually.

The Nest Project

Report of the trustees

For the year ended 31 August 2025

Objectives and activities

The objectives of the charity are for the public benefit, the prevention or relief of poverty in Bath and North East Somerset (BANES) by providing new or second hand essential items of baby and children's clothing and equipment to parents and families with children aged 5 years and under that they could not otherwise afford and/or access.

The charity meets its objectives by conducting the following activities:

- Accepting and sorting donations from the public ensuring they are in good, clean, working, safe condition;
- Receiving requests for items from both individuals self-referring, and professionals referring on behalf of families that they work with, such as social services, midwives, mental health teams, health visitors and other local charities;
- Preparing orders for collection or delivery;
- Delivering order to families without transport;
- Hosing expectant parents for new-mum consultations within our office space;
- Attending local networking events with other charities;
- Attending training; and
- Hosting a Christmas appeal to raise funds to buy Entertainer Toy Shop vouchers so that parents could buy a gift for their children.

The trustees confirm that they have complied with their duty under section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit when carrying out their duties.

The charity's activities as described above are all undertaken to further its charitable purposes and benefit families in our local area. In planning and delivering our services, the trustees have considered how our aims can be achieved to maximise the benefit to the public.

Through these activities, the charity continues to make a demonstrable and positive contribution to the public benefit in line with its charitable objectives.

Achievements and performance

Following the successful transition from Vineyard Bath at the beginning of the financial year, the charity has continued to deliver its services with minimal disruption to beneficiaries. The transfer of activities was managed smoothly, ensuring that families and children relying on our support experienced no interruption in access to essential items and assistance.

During the year, the charity relocated its operations to a new premises on the outskirts of Bath. This move has provided improved a positive impact on storage, packing, and consultations, enabling us to maintain, and in some areas enhance, our services to families. From our new base, we have continued to support the local community and respond to growing levels of need.

These key metrics from our annual impact report highlight the positive influence of our activities and outreach on the local community:
Number of children supported: 685
Number of orders fulfilled: 485
Number of items given away: 12,739
Number of deliveries made: 291
Number of new families accessing our support: 143

These figures demonstrate the continued demand from families in and around Bath for our services and the positive difference we are making to families in the area. We remain committed to strengthening our impact in the years ahead.

Financial review
The charity's total income for the year amounted to £129,636, and total expenditure for the year was £48,651, resulting in a net surplus of £80,985. At the year end, total funds stood at £80,985, of which £62,957 were unrestricted and £18,028 were restricted.

Total donations from Vineyard Bath in the year were £46,461.

Reserves policy
The trustees reviewed the charity's reserves policy during the year. The policy is to maintain unrestricted reserves at a level sufficient to cover approximately three months of normal operating expenditure, which the trustees consider appropriate to ensure financial stability and to provide a buffer against unforeseen costs or interruptions to income.

At the year end, unrestricted reserves totalled £62,957, of which £60,297 represented free reserves (i.e. funds not designated or otherwise committed). This compares to the target level of £15,000, indicating that the charity is currently holding reserves above its target range.

Given that the charity is newly established and still in the process of developing a sustainable and regular donor base, the trustees consider this higher level of reserves to be both prudent and necessary to safeguard operations during the early stages of growth. These additional funds provide a vital cushion while income streams are consolidated and core activities become more predictable.

The trustees will continue to monitor the reserves position regularly to ensure that reserves remain appropriate for the charity's size, activities, and risk profile, and will take action as needed to bring reserves in line with policy over time.

Plans for future periods
Over the coming year, the charity aims to strengthen its operational capacity and build on the foundations established during its first year of independent operation. We will focus on maximising our delivery capabilities so that we can fulfil as many orders as possible within the resources available. Ensuring that families receive timely and effective support remains central to our mission, and improving the efficiency and reach of our delivery service will be a priority.

As a newly incorporated charity, we also recognise the importance of establishing a sustainable long-term financial footing. Over the next year, we will work to diversify our income streams, strengthen donor relationships, and explore new fundraising opportunities. Developing a more resilient financial base will enable us to plan confidently for future growth and ensure that we can continue meeting the needs of the local community.

These priorities will guide our work as we seek to grow sustainably while maintaining the quality and impact of our support.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those 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 accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

The Nest Project

Report of the trustees

For the year ended 31 August 2025

Independent examiners
Jason Foxwell was appointed as independent examiner to the charity during the year and has expressed his willingness to continue in that capacity.

Approved by the trustees on 2 January 2026 and signed on their behalf by

Alexander Wright - Treasurer

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

I report to the trustees on my examination of the accounts of The Nest Project (the Charity) for the year ended 31 August 2025.

Responsibilities and basis of report

As the trustees of the Charity 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 Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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.

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.

Mr J P Foxwell FCCA FCIE
independent-examiner.net

12 Hillbourne Road, Poole, BH17 7JB

Date: 7 January 2026

The Nest Project

Statement of financial activities

For the year ended 31 August 2025

	Note	Restricted £	Unrestricted £	**2025 Total £**	2024 Total £
Income from:					
Donations	2	11,318	76,238	**87,556**	-
Charitable activities	3	42,000	-	**42,000**	-
Investments		-	80	**80**	-
Total income		53,318	76,318	**129,636**	-
Expenditure on:					
Raising funds		-	3,989	**3,989**	-
Charitable activities		35,290	9,372	**44,662**	-
Total expenditure	4	35,290	13,361	**48,651**	-
Net income and net movement in funds	5	18,028	62,957	**80,985**	-
Reconciliation of funds:					
Total funds brought forward		-	-	**-**	-
Total funds carried forward		18,028	62,957	**80,985**	-

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 12 to the accounts.

The Nest Project

Balance sheet

As at 31 August 2025

	Note	£	2025 £	2024 £
Fixed assets				
Tangible assets	8		**2,660**	-
			2,660	-
Current assets				
Debtors	9	**2,875**		-
Cash at bank and in hand		**76,134**		-
		79,009		-
Liabilities				
Creditors: amounts falling due within 1 year	10	**(684)**		-
Net current assets			**78,325**	-
Total assets less current liabilities			**80,985**	-
Net assets	11		**80,985**	-
Funds	12			
Restricted funds			**18,028**	
Unrestricted funds				
General funds			**62,957**	
Total charity funds			**80,985**	-

Approved by the trustees on 2 January 2026 and signed on their behalf by

Alexander Wright - Treasurer

The Nest Project

Notes to the financial statements

For the year ended 31 August 2025

1. **Accounting policies**

a) **General information and basis of preparation**

The Nest Project is a charitable incorporated organisation registered in England and Wales. The registered office address is Unit 12d, Church Farm Business Park, Corston, Bath, BA2 9AP.

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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Nest Project 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 note.

b) **Going concern basis of accounting**

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) **Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) **Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) **Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

1. Accounting policies (continued)

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity’s activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of cost as follows:

	2025	2024
Raising funds	**8.2%**	0.0%
Charitable activities	**91.8%**	0.0%

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Vehicles	5 years

Items of equipment are capitalised where the purchase price exceeds £1,000.

j) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1. Accounting policies (continued)

m) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

o) Pension costs

The charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

p) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

2. Income from donations

	Restricted £	Unrestricted £	**2025 Total £**	2024 Total £
Donations	10,505	64,327	**74,832**	-
Gifts in kind*	-	5,320	**5,320**	-
Gift aid	813	4,403	**5,216**	-
Grants	-	2,188	**2,188**	-
Total income from donations	11,318	76,238	**87,556**	-

No income from donations was received in the prior year.

**Gifts in kind relate to the fair value of a vehicle donated to the charity.*

3. Income from charitable activities

	Restricted £	Unrestricted £	**2025 Total £**	2024 Total £
Grants	42,000	-	**42,000**	-

No income from charitable activities was received in the prior year.

4. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	**2025 Total £**
Staff costs (note 6)	1,695	19,886	5,086	**26,667**
Other staff costs	-	754	-	**754**
Direct project costs	-	4,134	-	**4,134**
Marketing	548	-	-	**548**
Rent and rates	547	6,420	1,642	**8,609**
Utilities	79	929	237	**1,245**
Insurance	-	-	30	**30**
Subscriptions	-	-	180	**180**
Other office costs	-	-	1,988	**1,988**
Depreciation	-	-	2,660	**2,660**
Accountancy costs	-	-	854	**854**
Vehicle costs	-	-	982	**982**
Sub-total	2,869	32,123	13,659	**48,651**
Allocation of support and governance costs	1,120	12,539	(13,659)	**-**
Total expenditure	**3,989**	**44,662**	**-**	**48,651**

Total governance costs were £1,200 (2024: £Nil).

5. Net movement in funds

This is stated after charging:

	2025	2024
	£	£
Depreciation	**2,660**	-
Operating lease payments	**9,000**	-
Trustees' reimbursed expenses	**-**	-
Independent examiner's remuneration:		
▪ Independent examination (excluding VAT)	**475**	-

6. Staff costs and numbers

Staff costs were as follows:

	2025	2024
	£	£
Salaries and wages	**25,492**	-
Social security costs	**-**	-
Pension costs	**1,175**	-
	26,667	-

No employee earned more than £60,000 during the year.

The key management personnel of the charity comprise the Trustees and Chief Executive Officer. The total employee benefits of the key management personnel were £18,252 (2024: £Nil).

	2025	2024
	No.	No.
Average head count	**2**	-

7. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

8. Tangible fixed assets

	Vehicles £
Cost	
At 1 September 2024	-
Additions in year	5,320
At 31 August 2025	5,320
Depreciation	
At 1 September 2024	-
Charge for the year	2,660
At 31 August 2025	2,660
Net book value	
At 31 August 2025	2,660
At 31 August 2024	-

9. Debtors

	2025 £	2024 £
Accrued income	175	-
Other debtors	2,700	-
	2,875	-

10. Creditors: amounts falling due within 1 year

	2025 £	2024 £
Accruals	475	-
Other taxation and social security	209	-
	684	-

11. Analysis of net assets between funds

	Restricted £	General £	**Total £**
Tangible fixed assets	-	2,660	**2,660**
Current assets	18,028	60,981	**79,009**
Current liabilities	-	(684)	**(684)**
Net assets at 31 August 2025	**18,028**	**62,957**	**80,985**

12. Movements in funds

	At 1 September 2024 £	Income £	Expenditure £	**At 31 August 2025 £**
Restricted funds				
National Lottery Community Fund	-	48,076	(30,277)	**17,799**
Grassroots	-	2,000	(2,000)	**-**
Winter Appeal	-	3,242	(3,013)	**229**
Total restricted funds	-	53,318	(35,290)	**18,028**
Unrestricted funds				
General funds	-	76,318	(13,361)	**62,957**
Total unrestricted funds	-	76,318	(13,361)	**62,957**
Total funds	-	129,636	(48,651)	**80,985**

Purposes of restricted funds

National Lottery Community Fund
A grant given to us every 6 months over the course of 3 years, to be spent on specific core costs outlined in our budget that has been agreed by the National Lottery.

Grassroots
A one off grant amount to be spent on equipment needed and rent within a set time period.

Winter Appeal
Donations specifically given towards this year's appeal to buy Entertainer gift cards for families we work with to be given out over the Christmas period.

13. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2025	2024
	£	£
Amount falling due:		
Within 1 year	**1,800**	-
Within 1 - 5 years	**-**	-
	1,800	-

14. Related party transactions

There were no related party transactions in the current or prior period.