

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

England & Wales · Charity number 1003690

Details

Status Registered

Legal form Trust

Registered 1991-07-31

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

Contact

Address Lower Ellenden Farm
Water Lane
Hawkhurst
Cranbrook
Kent
TN18 5AX

Phone 07885802302

Email com.bine@yoarfarms.co.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF THE GENERAL PUBLIC IN THE PRINCIPLES OF ORGANIC FARMING GROWING AND GARDENING IN PARTICULAR BY CARRYING OUT OR ASSISTING IN CARRYING OUT RESEARCH INTO AGRICULTURAL AND LAND ESTATE MANAGEMENT IN RELATION TO ORGANIC FARMING AND PUBLISHING THE USEFUL RESULTS OF SUCH RESEARCH.

Activities: To advance the education of the general public in the principles of organic farming, growing and gardening.

Classification

- **How:** Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** Education/training, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£27,126	£38,676	-	-
2024-04-05	£115,865	£40,396	-	-
2023-04-05	£33,422	£40,990	-	-
2022-04-05	£655,793	£28,899	£2,959,353	0
2021-04-05	£901,704	£29,764	£2,328,571	0

Trustees

Name	Role	Appointed
ARTHUR REYNOLDS	Chair	
Caroline Anne Lingham		2023-05-31
MARK ENSOLL		
Piers Wilfrid Allen Carey		2023-02-27

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

England & Wales - Charity number 1003690

Accounts

Charity registration number: 1003690

The Congelow Organic Educational Charitable Trust

Annual Report and Financial Statements

for the Year Ended 5 April 2025

The Congelow Organic Educational Charitable Trust

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The Congelow Organic Educational Charitable Trust

Reference and Administrative Details

Chairman	A Reynolds
Trustees	A Reynolds P W A Carey C A Lingham M Ensoll
Principal Office	Lower Ellenden Farm Water Lane Hawkhurst Kent TN17 4LG
Charity Registration Number	1003690
Bankers	Metro Bank
Independent Examiner	A E J Staples BSc FCA CTA Manningtons 8 High Street Heathfield East Sussex TN21 8LS

The Congelow Organic Educational Charitable Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 5 April 2025.

Structure, governance and management

Nature of governing document

The Trustees presents their annual report together with the financial statements of The Congelow Organic Educational Charitable Trust (“Congelow” or “the Trust”) for the year ended 5 April 2023. The Trustees confirm that the annual report and financial statements of the Trust comply with the current statutory requirements, the requirements of the governing document and 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) (Charities SORP (FRS 102)).

The Congelow Organic Educational Charitable Trust was formed on 3 July 1991. The Trust is registered with the Charity Commission (No. 1003690) and is constituted by deed of trust, which is its governing document.

The Trust is administered by its Trustees, listed on page 1 of this report.

Recruitment and appointment of trustees

The power of appointing new Trustees of the Trust is vested in the Founder (as defined in the Deed of Trust), now deceased, and the continuing Trustees. New Trustees may be appointed at any time, by replacement or addition, to a maximum total number of Trustees of eight.

Induction and training of trustees

Trustees are recruited when the existing Trustees believe that the Board requires additional skills, using the professional contacts of the existing Trustees. Trustees are not formally trained but are inducted by being given a brief history of the Trust and its current aims and activities, and are referred to the Charity Commission guidance “The Essential Trustee”.

Objectives and activities

Objects and aims

The deed of trust directs the Trustees to apply the income and capital of the Trust for any charitable purpose and, without prejudice to the generality of the foregoing, to the advancement of the education of the public in the principles of sustainable farming and growing.

The Trust’s main aims are currently to promote the education of the public in agriculture, and the strategy for achieving those aims is the giving of grants to suitable recipients, with a focus on those who are local to the Trust or those who work with vulnerable children. Grant-making is therefore currently the only significant charitable activity. Success is measured by receiving reports from grantees and qualitatively assessing the impact of the funding provided.

Public benefit

The Trustees have had due regard to guidance on public benefit published by the Charity Commission in section 17 of the Charities Act 2011 in selecting the Trust’s activities.

The Congelow Organic Educational Charitable Trust

Trustees' Report (continued)

Financial review

Policy on reserves

The Trustees consider it prudent to hold free reserves in the region of £50,000 - £100,000 to cover at least one year's expenditure and allow for potential unforeseen maintenance cost of the land and property, in case of unforeseen circumstances. The Trustees are currently considering the use of the remaining free reserves in line with the Trust's aims.

Investment policy and objectives

The Trust owns investment property (one residential property and various parcels of farmland) and also a portfolio of listed investments.

The residential property is currently commercially let to generate funds for the Trust's activities. The Trustees have let the farmland to new entrants into the industry on a 10 year FBT. The new Tenants are under 30 years old.

The listed investments are managed by an external financial adviser and takes a low risk approach in order to protect the Trust's capital. The Trustees are satisfied with the performance in the year.

The Trustees have considered the principal risks and uncertainties to which the Trust is currently exposed. These are considered to be as follows:

- Governance: The Trustees continually assess the risks and uncertainties that they are exposed to.
- Financial: The Trust is in a strong financial position. The Trustees are aware of the risks involved in investing in securities. The risk is managed by adopting a low risk approach and taking the advice of external advisers.

The Congelow Organic Educational Charitable Trust

Trustees' Report (continued)

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 give 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 Charities (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 charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
A Reynolds
Chairman and trustee

The Congelow Organic Educational Charitable Trust

Independent Examiner's Report to the trustees of The Congelow Organic Educational Charitable Trust

I report to the trustees on my examination of the accounts of The Congelow Organic Educational Charitable Trust for the year ended 5 April 2025.

Responsibilities and basis of report

As the charity trustees of The Congelow Organic Educational Charitable 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 The Congelow Organic Educational Charitable Trust'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 Congelow Organic Educational Charitable 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 accounting 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.

.....
A E J Staples BSc FCA CTA

Manningtons
8 High Street
Heathfield
East Sussex
TN21 8LS

Date:.....

The Congelow Organic Educational Charitable Trust

Statement of Financial Activities for the Year Ended 5 April 2025

	Note	Unrestricted funds £	Total 2025 £
Income and Endowments from:			
Investment income	3	<u>27,126</u>	<u>27,126</u>
Total income		<u>27,126</u>	<u>27,126</u>
Expenditure on:			
Direct Costs	4.1	(8,233)	(8,233)
Investment management costs		(6,285)	(6,285)
Charitable activities	5	<u>(24,158)</u>	<u>(24,158)</u>
Total expenditure		<u>(38,676)</u>	<u>(38,676)</u>
Net expenditure		(11,550)	(11,550)
Other recognised gains and losses			
Gains/losses on revaluation of fixed assets for charity's own use		<u>(21,365)</u>	<u>(21,365)</u>
Net movement in funds		(32,915)	(32,915)
Reconciliation of funds			
Total funds brought forward		<u>2,661,076</u>	<u>2,661,076</u>
Total funds carried forward	16	<u><u>2,628,161</u></u>	<u><u>2,628,161</u></u>

The notes on pages 9 to 17 form an integral part of these financial statements.

The Congelow Organic Educational Charitable Trust

Statement of Financial Activities for the Year Ended 5 April 2025 (continued)

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies		100,000	100,000
Investment income	3	<u>15,865</u>	<u>15,865</u>
Total income		<u>115,865</u>	<u>115,865</u>
Expenditure on:			
Raising funds		(34,923)	(34,923)
Charitable activities	5	(5,446)	(5,446)
Other expenditure	6	<u>(27)</u>	<u>(27)</u>
Total expenditure		(40,396)	(40,396)
Gains/losses on investment assets		<u>(366,500)</u>	<u>(366,500)</u>
Net expenditure		(291,031)	(291,031)
Other recognised gains and losses			
Gains/losses on revaluation of fixed assets for charity's own use		<u>22,882</u>	<u>22,882</u>
Net movement in funds		(268,149)	(268,149)
Reconciliation of funds			
Total funds brought forward		<u>2,929,225</u>	<u>2,929,225</u>
Total funds carried forward	16	<u><u>2,661,076</u></u>	<u><u>2,661,076</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2024 is shown in note 16.

The Congelow Organic Educational Charitable Trust

(Registration number: 1003690)
Balance Sheet as at 5 April 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	500	500
Investments	12	<u>2,184,336</u>	<u>1,859,111</u>
		<u>2,184,836</u>	<u>1,859,611</u>
Current assets			
Debtors	13	52,963	52,963
Cash at bank and in hand	14	<u>392,424</u>	<u>750,565</u>
		445,387	803,528
Creditors: Amounts falling due within one year	15	<u>(2,062)</u>	<u>(2,063)</u>
Net current assets		<u>443,325</u>	<u>801,465</u>
Net assets		<u>2,628,161</u>	<u>2,661,076</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		2,994,661	3,027,576
Revaluation reserve		<u>(366,500)</u>	<u>(366,500)</u>
Total unrestricted funds		<u>2,628,161</u>	<u>2,661,076</u>
Total funds	16	<u>2,628,161</u>	<u>2,661,076</u>

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
A Reynolds
Chairman and trustee

The Congelow Organic Educational Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Congelow Organic Educational Charitable Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

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.

The Congelow Organic Educational Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

The Congelow Organic Educational Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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.

Financial instruments

Classification

The charity only has financial instruments of a kind that qualify as basic financial instruments. Short term debtors, prepayments and creditors are measured at their settlement value.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Total for 2025	-	-
Total for 2024	100,000	100,000

The Congelow Organic Educational Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

3 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	1,242	1,242
Other income from fixed asset investments	1,884	1,884
Income from rents	24,000	24,000
Total for 2025	27,126	27,126
Total for 2024	15,865	15,865

4 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Property rental income costs		8,233	8,233
Total for 2025		8,233	8,233
Total for 2024		31,453	31,453

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Grant funding of activities		21,000	21,000
Governance costs		3,158	3,158
Total for 2025		24,158	24,158
Total for 2024		5,446	5,446

The Congelow Organic Educational Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

6 Other expenditure

	Unrestricted funds General £	Total funds £
Total for 2025	-	-
Total for 2024	27	27

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Other fees paid to examiners	1,878	1,878
Legal fees	1,280	1,280
Total for 2025	3,158	3,158
Total for 2024	5,446	5,446

The Congelow Organic Educational Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

8 Grant-making

Analysis of grants

Below are details of material grants made to institutions.

Name of institution	Activity	2025 £	2024 £
Mount Lodge Young Farmers Club		5,000	-
Yalding Church Council		10,000	-
Dandelion Time		5,000	-
Yalding St Peter and St Paul Church		1,000	-
		<u>21,000</u>	<u>-</u>

9 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	<u>-</u>	<u>298</u>
Other fees to examiners		
Other fees paid to examiners	<u>1,878</u>	<u>-</u>

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Other tangible fixed asset £	Total £
Cost		
At 6 April 2024	<u>500</u>	<u>500</u>
At 5 April 2025	500	500
Depreciation		
At 5 April 2025	<u>-</u>	<u>-</u>
Net book value		
At 5 April 2025	<u>500</u>	<u>500</u>
At 5 April 2024	<u>500</u>	<u>500</u>

The Congelow Organic Educational Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

12 Fixed asset investments

	2025 £	2024 £
Investment properties	1,565,500	1,565,500
Other investments	618,836	293,611
	2,184,336	1,859,111

Investment properties

	Investment properties £
Cost or Valuation	
At 6 April 2024	1,565,500
Provision	
At 5 April 2025	-
Net book value	
At 5 April 2025	1,565,500
At 5 April 2024	1,565,500

The Investment properties were revalued during the period on a professional basis.

The Congelow Organic Educational Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 6 April 2024	293,611	293,611
Revaluation	(22,149)	(22,149)
Additions	465,009	465,009
Disposals	<u>(117,635)</u>	<u>(117,635)</u>
At 5 April 2025	<u>618,836</u>	<u>618,836</u>
Net book value		
At 5 April 2025	<u>618,836</u>	<u>618,836</u>
At 5 April 2024	<u>293,611</u>	<u>293,611</u>

13 Debtors

	2025 £	2024 £
Other debtors	<u>52,963</u>	<u>52,963</u>

14 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	<u>392,424</u>	<u>750,565</u>

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	(1)	-
Accruals	<u>2,063</u>	<u>2,063</u>
	<u>2,062</u>	<u>2,063</u>

16 Funds

	Balance at 6 April 2024 £	Incoming resources £	Resources expended £	Balance at 5 April 2025 £
Unrestricted funds				
General	<u>2,661,076</u>	<u>27,126</u>	<u>(60,041)</u>	<u>2,628,161</u>

The Congelow Organic Educational Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

	Balance at 6 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2024 £
Unrestricted funds					
General	<u>2,929,225</u>	<u>115,865</u>	<u>(17,514)</u>	<u>(366,500)</u>	<u>2,661,076</u>

17 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 5 April 2025 £
Tangible fixed assets	500	500
Fixed asset investments	2,184,336	2,184,336
Current assets	445,387	445,387
Current liabilities	<u>(2,062)</u>	<u>(2,062)</u>
Total net assets	<u>2,628,161</u>	<u>2,628,161</u>
	Unrestricted funds General £	Total funds at 5 April 2024 £
Tangible fixed assets	500	500
Fixed asset investments	1,859,111	1,859,111
Current assets	803,528	803,528
Current liabilities	<u>(2,063)</u>	<u>(2,063)</u>
Total net assets	<u>2,661,076</u>	<u>2,661,076</u>

18 Analysis of net funds

	At 6 April 2024 £	Financing cash flows £	At 5 April 2025 £
Cash at bank and in hand	<u>750,565</u>	<u>(358,141)</u>	<u>392,424</u>
Net debt	<u>750,565</u>	<u>(358,141)</u>	<u>392,424</u>

19 Related party transactions

There were no related party transactions in the year.

The Congelow Organic Educational Charitable Trust

Statement of Financial Activities by fund for the Year Ended 5 April 2025

	Total Unrestricted Funds 2025 £	Total Unrestricted Funds 2024 £
Income and Endowments from:		
Donations and legacies	-	100,000
Investment income	27,126	15,865
	<u>27,126</u>	<u>15,865</u>
Total income	<u>27,126</u>	<u>115,865</u>
Expenditure on:		
Raising funds	(14,518)	(34,923)
Charitable activities	(24,158)	(5,446)
Other expenditure	-	(27)
	<u>(38,676)</u>	<u>(40,396)</u>
Total expenditure	<u>(38,676)</u>	<u>(40,396)</u>
Gains/losses on investment assets	-	(366,500)
	<u>(11,550)</u>	<u>(291,031)</u>
Net expenditure	<u>(11,550)</u>	<u>(291,031)</u>
Net movement in funds	(11,550)	(291,031)
Reconciliation of funds		
Total funds brought forward	<u>3,027,576</u>	<u>2,929,225</u>
Total funds carried forward	<u><u>3,016,026</u></u>	<u><u>2,638,194</u></u>

This page does not form part of the statutory financial statements.

The Congelow Organic Educational Charitable Trust

Detailed Statement of Financial Activities for the Year Ended 5 April 2025

	Total 2025 £	Total 2024 £
Income and Endowments from:		
Donations and legacies (analysed below)	-	100,000
Investment income (analysed below)	<u>27,126</u>	<u>15,865</u>
Total income	<u>27,126</u>	<u>115,865</u>
Expenditure on:		
Raising funds (analysed below)	(14,518)	(34,923)
Charitable activities (analysed below)	(24,158)	(5,446)
Other expenditure (analysed below)	<u>-</u>	<u>(27)</u>
Total expenditure	(38,676)	(40,396)
Gains/losses on investment assets (analysed below)	<u>-</u>	<u>(366,500)</u>
Net expenditure	<u>(11,550)</u>	<u>(291,031)</u>
Net movement in funds	(11,550)	(291,031)
Reconciliation of funds		
Total funds brought forward	<u>3,027,576</u>	<u>2,929,225</u>
Total funds carried forward	<u><u>3,016,026</u></u>	<u><u>2,638,194</u></u>

This page does not form part of the statutory financial statements.

The Congelow Organic Educational Charitable Trust

Detailed Statement of Financial Activities for the Year Ended 5 April 2025 (continued)

	Total 2025 £	Total 2024 £
<i>Donations and legacies</i>		
Legacies and bequests	-	100,000
	<u>-</u>	<u>100,000</u>
<i>Investment income</i>		
Income from investment properties	24,000	12,600
Income from listed investments	1,884	1,569
Interest on cash deposits	1,242	1,696
	<u>27,126</u>	<u>15,865</u>
<i>Raising funds</i>		
Direct costs	(8,233)	(31,453)
Portfolio management costs	(6,285)	(3,470)
	<u>(14,518)</u>	<u>(34,923)</u>
<i>Charitable activities</i>		
Grants payable - institutions	(21,000)	-
Accountancy fees	(1,878)	-
Independent examiner's fee	-	(298)
Legal and professional fees	(1,280)	(5,148)
	<u>(24,158)</u>	<u>(5,446)</u>
<i>Other expenditure</i>		
Bank charges	-	(27)
	<u>-</u>	<u>(27)</u>
<i>Gains/losses on investment assets</i>		
Revaluation reserve - investment assets	-	(366,500)
	<u>-</u>	<u>(366,500)</u>

This page does not form part of the statutory financial statements.

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

England & Wales - Charity number 1003690

Accounts

Charity registration number: 1003690

The Congelow Organic Educational Charitable Trust

Annual Report and Financial Statements

for the Year Ended 5 April 2024

The Congelow Organic Educational Charitable Trust

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The Congelow Organic Educational Charitable Trust

Reference and Administrative Details

Chairman	A Reynolds
Trustees	A Reynolds P W A Carey C A Lingham M Ensoll
Principal Office	Lower Ellenden Farm Water Lane Hawkhurst Kent TN17 4LG
Charity Registration Number	1003690
Bankers	Metro Bank
Independent Examiner	A E J Staples BSc FCA CTA Manningtons 8 High Street Heathfield East Sussex TN21 8LS

The Congelow Organic Educational Charitable Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 5 April 2024.

Structure, governance and management

Nature of governing document

The Trustees presents their annual report together with the financial statements of The Congelow Organic Educational Charitable Trust (“Congelow” or “the Trust”) for the year ended 5 April 2023. The Trustees confirm that the annual report and financial statements of the Trust comply with the current statutory requirements, the requirements of the governing document and 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) (Charities SORP (FRS 102)).

The Congelow Organic Educational Charitable Trust was formed on 3 July 1991. The Trust is registered with the Charity Commission (No. 1003690) and is constituted by deed of trust, which is its governing document.

The Trust is administered by its Trustees, listed on page 1 of this report.

Recruitment and appointment of trustees

The power of appointing new Trustees of the Trust is vested in the Founder (as defined in the Deed of Trust), now deceased, and the continuing Trustees. New Trustees may be appointed at any time, by replacement or addition, to a maximum total number of Trustees of eight.

Induction and training of trustees

Trustees are recruited when the existing Trustees believe that the Board requires additional skills, using the professional contacts of the existing Trustees. Trustees are not formally trained but are inducted by being given a brief history of the Trust and its current aims and activities, and are referred to the Charity Commission guidance “The Essential Trustee”.

Objectives and activities

Objects and aims

The deed of trust directs the Trustees to apply the income and capital of the Trust for any charitable purpose and, without prejudice to the generality of the foregoing, to the advancement of the education of the public in the principles of sustainable farming and growing.

The Trust’s main aims are currently to promote the education of the public in agriculture, and the strategy for achieving those aims is the giving of grants to suitable recipients, with a focus on those who are local to the Trust or those who work with vulnerable children. Grant-making is therefore currently the only significant charitable activity. Success is measured by receiving reports from grantees and qualitatively assessing the impact of the funding provided.

Public benefit

The Trustees have had due regard to guidance on public benefit published by the Charity Commission in section 17 of the Charities Act 2011 in selecting the Trust’s activities.

Achievements and performance

During the period, the Trust made grants totalling £0 (2023: £14,000) to suitable recipients.

The Congelow Organic Educational Charitable Trust

Trustees' Report

The Trustees meet regularly to consider the making and monitoring of grants and are satisfied that the grants made during the period have made a meaningful difference to the Trust's beneficiaries. They have therefore achieved the current aims.

The Trustees continue to meet on a regular basis, to ensure that a suitable proportion of the Trust income is awarded in grants or gifts to other charities.

Financial review

During the period the Trust reported a deficit of £268,149 (2023: deficit of £30,128).

At the balance sheet date, the Trust's total unrestricted reserves were £2,661,076 (2023: £2,929,225). The free reserves (that is, unrestricted reserves excluding those represented by illiquid investment property and unlisted investments) were £1,095,076 (2023: £996,725).

Policy on reserves

The Trustees consider it prudent to hold free reserves in the region of £50,000 - £100,000 to cover at least one year's expenditure and allow for potential unforeseen maintenance cost of the land and property, in case of unforeseen circumstances. The Trustees are currently considering the use of the remaining free reserves in line with the Trust's aims.

Investment policy and objectives

The Trust owns investment property (one residential property and various parcels of farmland) and also a portfolio of listed investments.

The residential property is currently commercially let to generate funds for the Trust's activities. The Trustees have let the farmland to new entrants into the industry on a 10 year FBT. The new Tenants are under 30 years old.

The listed investments are managed by an external financial adviser and takes a low risk approach in order to protect the Trust's capital. The Trustees are satisfied with the performance in the year.

The Trustees have considered the principal risks and uncertainties to which the Trust is currently exposed. These are considered to be as follows:

- Governance: The Trustees continually assess the risks and uncertainties that they are exposed to.
- Financial: The Trust is in a strong financial position. The Trustees are aware of the risks involved in investing in securities. The risk is managed by adopting a low risk approach and taking the advice of external advisers.

Plans for future periods

Aims and key objectives for future periods

Following the receipt of the land and with the residuary legacy in mind, the Trustees are currently in discussions over the Trust's future aims and activities. The Trustees wish to keep the advancement of education at the forefront of the Trust's plans. The Trustees are continually looking at options to optimise the income that the Trust derives from its assets.

The Congelow Organic Educational Charitable Trust

Trustees' Report

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 give 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.

The annual report was approved by the trustees of the charity on 23 January 2025 and signed on its behalf by:

.....
A Reynolds
Chairman and Trustee

The Congelow Organic Educational Charitable Trust

Independent Examiner's Report to the trustees of The Congelow Organic Educational Charitable Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2024 which are set out on pages 6 to 17.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Congelow Organic Educational Charitable 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 The Congelow Organic Educational Charitable Trust'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 Congelow Organic Educational Charitable 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 accounting 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.



.....
A E J Staples BSc FCA CTA

Manningtons
8 High Street
Heathfield
East Sussex
TN21 8LS

23 January 2025

The Congelow Organic Educational Charitable Trust

Statement of Financial Activities for the Year Ended 5 April 2024

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies		100,000	100,000
Investment income	3	<u>15,865</u>	<u>15,865</u>
Total income		<u>115,865</u>	<u>115,865</u>
Expenditure on:			
Raising funds		(34,923)	(34,923)
Charitable activities		(5,446)	(5,446)
Other expenditure	6	<u>(27)</u>	<u>(27)</u>
Total expenditure		(40,396)	(40,396)
Gains/losses on investment assets		<u>(366,500)</u>	<u>(366,500)</u>
Net expenditure		(291,031)	(291,031)
Other recognised gains and losses			
Gains/losses on revaluation of fixed assets for charity's own use		<u>22,882</u>	<u>22,882</u>
Net movement in funds		(268,149)	(268,149)
Reconciliation of funds			
Total funds brought forward		<u>2,929,225</u>	<u>2,929,225</u>
Total funds carried forward	16	<u><u>2,661,076</u></u>	<u><u>2,661,076</u></u>

The notes on pages 9 to 17 form an integral part of these financial statements.

The Congelow Organic Educational Charitable Trust

Statement of Financial Activities for the Year Ended 5 April 2024

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Investment income	3	33,422	33,422
Total income		33,422	33,422
Expenditure on:			
Raising funds		(4,729)	(4,729)
Charitable activities		(34,744)	(34,744)
Other expenditure	6	(1,517)	(1,517)
Total expenditure		(40,990)	(40,990)
Gains/losses on investment assets		(4,945)	(4,945)
Net expenditure		(12,513)	(12,513)
Other recognised gains and losses			
Gains/losses on revaluation of fixed assets for charity's own use		(17,615)	(17,615)
Net movement in funds		(30,128)	(30,128)
Reconciliation of funds			
Total funds brought forward		2,959,353	2,959,353
Total funds carried forward	16	2,929,225	2,929,225

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 16.

The Congelow Organic Educational Charitable Trust

(Registration number: 1003690)
Balance Sheet as at 5 April 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	500	500
Investments	12	1,859,111	2,196,444
		1,859,611	2,196,944
Current assets			
Debtors	13	52,963	49,963
Cash at bank and in hand	14	750,565	700,513
		803,528	750,476
Creditors: Amounts falling due within one year	15	(2,063)	(18,195)
Net current assets		801,465	732,281
Net assets		2,661,076	2,929,225
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		3,027,576	2,929,225
Revaluation reserve		(366,500)	-
Total unrestricted funds		2,661,076	2,929,225
Total funds	16	2,661,076	2,929,225

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on 23 January 2025 and signed on their behalf by:

.....
A Reynolds
Chairman and Trustee

The Congelow Organic Educational Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2024

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

The Congelow Organic Educational Charitable Trust 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.

Exemption from preparing a cash flow 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.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

The Congelow Organic Educational Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2024

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.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

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.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

The Congelow Organic Educational Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2024

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

The charity only has financial instruments of a kind that qualify as basic financial instruments. Short term debtors, prepayments and creditors are measured at their settlement value.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Legacies	<u>100,000</u>	<u>100,000</u>
Total for 2024	<u><u>100,000</u></u>	<u><u>100,000</u></u>

The Congelow Organic Educational Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2024

3 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	1,696	1,696
Other income from fixed asset investments	1,569	1,569
Income from rents	12,600	12,600
Total for 2024	15,865	15,865
Total for 2023	33,422	33,422

4 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Property rental income costs		31,453	31,453
Total for 2024		31,453	31,453
Total for 2023		1,320	1,320

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Governance costs		5,446	5,446
Total for 2023		34,744	34,744

The Congelow Organic Educational Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2024

6 Other expenditure

	Note	Unrestricted funds General £	Total funds £
Allocated support costs		27	27
Total for 2024		27	27
Total for 2023		1,517	1,517

7 Analysis of governance and support costs

Governance costs

		Unrestricted funds General £	Total funds £
Independent examiner fees			
Examination of the financial statements		298	298
Legal fees		5,148	5,148
Total for 2024		5,446	5,446
Total for 2023		20,744	20,744

The Congelow Organic Educational Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2024

8 Grant-making

Analysis of grants

Below are details of material grants made to institutions.

Name of institution	Activity	2024 £	2023 £
Dandelion Time		-	4,000
Medway Valley Project		-	10,000
		<u>-</u>	<u>14,000</u>

9 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>298</u>	<u>2,460</u>
Other fees to examiners		
Other fees paid to examiners	<u>-</u>	<u>720</u>

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Other tangible fixed asset £	Total £
Cost		
At 6 April 2023	<u>500</u>	<u>500</u>
At 5 April 2024	500	500
Depreciation		
At 5 April 2024	<u>-</u>	<u>-</u>
Net book value		
At 5 April 2024	<u>500</u>	<u>500</u>
At 5 April 2023	<u>500</u>	<u>500</u>

The Congelow Organic Educational Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2024

12 Fixed asset investments

	2024	2023
	£	£
Investment properties	1,565,500	1,932,000
Other investments	293,611	264,444
	<u>1,859,111</u>	<u>2,196,444</u>

Investment properties

	Investment properties
	£
Cost or Valuation	
At 6 April 2023	1,932,000
Revaluation	(366,500)
At 5 April 2024	1,565,500
Provision	
At 5 April 2024	-
Net book value	
At 5 April 2024	1,565,500
At 5 April 2023	1,932,000

The Investment properties were revalued during the period on a professional basis.

The Congelow Organic Educational Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2024

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 6 April 2023	264,444	264,444
Revaluation	28,272	28,272
Additions	117,037	117,037
Disposals	<u>(116,142)</u>	<u>(116,142)</u>
At 5 April 2024	<u>293,611</u>	<u>293,611</u>
Net book value		
At 5 April 2024	<u>293,611</u>	<u>293,611</u>
At 5 April 2023	<u>264,444</u>	<u>264,444</u>

13 Debtors

	2024 £	2023 £
Other debtors	<u>52,963</u>	<u>49,963</u>

14 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>750,565</u>	<u>700,513</u>

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	-	14,000
Accruals	<u>2,063</u>	<u>4,195</u>
	<u>2,063</u>	<u>18,195</u>

16 Funds

	Balance at 6 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2024 £
Unrestricted funds					
General	<u>2,929,225</u>	<u>115,865</u>	<u>(17,514)</u>	<u>(366,500)</u>	<u>2,661,076</u>

The Congelow Organic Educational Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2024

	Balance at 6 April 2022 £	Incoming resources £	Resources expended £	Balance at 5 April 2023 £
Unrestricted funds				
General	2,959,353	33,422	(63,550)	2,929,225

17 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 5 April 2024 £
Tangible fixed assets	500	500
Fixed asset investments	1,859,111	1,859,111
Current assets	803,528	803,528
Current liabilities	(2,063)	(2,063)
Total net assets	2,661,076	2,661,076
	Unrestricted funds General £	Total funds at 5 April 2023 £
Tangible fixed assets	500	500
Fixed asset investments	2,196,444	2,196,444
Current assets	750,476	750,476
Current liabilities	(18,195)	(18,195)
Total net assets	2,929,225	2,929,225

18 Analysis of net funds

	At 6 April 2023 £	Financing cash flows £	At 5 April 2024 £
Cash at bank and in hand	700,513	47,311	747,824
Net debt	700,513	47,311	747,824

19 Related party transactions

There were no related party transactions in the year.

The Congelow Organic Educational Charitable Trust

Statement of Financial Activities by fund for the Year Ended 5 April 2024

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
Income and Endowments from:		
Donations and legacies	100,000	-
Investment income	15,865	33,422
Total income	<u>115,865</u>	<u>33,422</u>
Expenditure on:		
Raising funds	(34,923)	(4,729)
Charitable activities	(5,446)	(34,744)
Other expenditure	(27)	(1,517)
Total expenditure	<u>(40,396)</u>	<u>(40,990)</u>
Gains/losses on investment assets	<u>(366,500)</u>	<u>-</u>
Net expenditure	<u>(291,031)</u>	<u>(7,568)</u>
Net movement in funds	(291,031)	(7,568)
Reconciliation of funds		
Total funds brought forward	<u>2,929,225</u>	<u>2,959,353</u>
Total funds carried forward	<u><u>2,638,194</u></u>	<u><u>2,951,785</u></u>

This page does not form part of the statutory financial statements.

The Congelow Organic Educational Charitable Trust

Detailed Statement of Financial Activities for the Year Ended 5 April 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Donations and legacies (analysed below)	100,000	-
Investment income (analysed below)	15,865	33,422
Total income	<u>115,865</u>	<u>33,422</u>
Expenditure on:		
Raising funds (analysed below)	(34,923)	(4,729)
Charitable activities (analysed below)	(5,446)	(34,744)
Other expenditure (analysed below)	(27)	(1,517)
Total expenditure	(40,396)	(40,990)
Gains/losses on investment assets (analysed below)	(366,500)	-
Net expenditure	<u>(291,031)</u>	<u>(7,568)</u>
Net movement in funds	(291,031)	(7,568)
Reconciliation of funds		
Total funds brought forward	<u>2,929,225</u>	<u>2,959,353</u>
Total funds carried forward	<u>2,638,194</u>	<u>2,951,785</u>

This page does not form part of the statutory financial statements.

The Congelow Organic Educational Charitable Trust

Detailed Statement of Financial Activities for the Year Ended 5 April 2024

	Total 2024 £	Total 2023 £
<i>Donations and legacies</i>		
Legacies and bequests	100,000	-
	<u>100,000</u>	<u>-</u>
<i>Investment income</i>		
Income from investment properties	12,600	29,742
Income from listed investments	1,569	1,038
Interest on cash deposits	1,696	2,642
	<u>15,865</u>	<u>33,422</u>
<i>Raising funds</i>		
Direct costs	(31,453)	(1,320)
Portfolio management costs	(3,470)	(3,409)
	<u>(34,923)</u>	<u>(4,729)</u>
<i>Charitable activities</i>		
Grants payable - institutions	-	(14,000)
Accountancy fees	-	(720)
Independent examiner's fee	(298)	(2,460)
Legal and professional fees	(5,148)	(17,564)
	<u>(5,446)</u>	<u>(34,744)</u>
<i>Other expenditure</i>		
Accountancy fees	-	(1,488)
Bank charges	(27)	(29)
	<u>(27)</u>	<u>(1,517)</u>
<i>Gains/losses on investment assets</i>		
Revaluation reserve - investment assets	<u>(366,500)</u>	<u>-</u>

This page does not form part of the statutory financial statements.

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

England & Wales - Charity number 1003690

Accounts

Registered Charity number: 1003690

**THE CONGELow ORGANIC EDUCATIONAL
CHARITABLE TRUST**

**TRUSTEES' REPORT AND UNAUDITED
FINANCIAL STATEMENTS**

***FOR THE YEAR ENDED
5 APRIL 2023***

THE CONGELow ORGANIC EDUCATIONAL CHARITABLE TRUST

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THE CONGELow ORGANIC EDUCATIONAL CHARITABLE TRUST

CHARITY INFORMATION

Trustees: M. Ensell
A. Reynolds
P. Carey (appointed 27/2/2023)
C. Lingham (appointed 31/5/2023)
A. Perrett (resigned 27/2/2023)
W. Wass (resigned 27/2/2023)

Registered Charity number: 1003690

Principal Address: Lower Ellenden Farm
Water Lane
Hawkhurst
Kent
TN17 4LG

Independent Examiner J P Healey FCA
Lindeyer Francis Ferguson Limited
Chartered Accountants
North House
198 High Street
Tonbridge
Kent TN9 1BE

Bankers: Metro Bank
10 Week Street
Maidstone
ME14 1RN

Investment Advisers: Atrium Wealth Management
5 Longbrooks
Knowle Road
Brenchley
Tonbridge
Kent TN12 7D

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2023

The Trustees presents their annual report together with the financial statements of The Congelow Organic Educational Charitable Trust ("Congelow" or "the Trust") for the year ended 5 April 2023. The Trustees confirm that the annual report and financial statements of the Trust comply with the current statutory requirements, the requirements of the governing document and 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) (Charities SORP (FRS 102)).

The information set out on page 1 forms part of this report.

Structure, governance and management

The Congelow Organic Educational Charitable Trust was formed on 3 July 1991. The Trust is registered with the Charity Commission (No. 1003690) and is constituted by deed of trust, which is its governing document.

The Trust is administered by its Trustees, listed on page 1 of this report.

The power of appointing new Trustees of the Trust is vested in the Founder (as defined in the Deed of Trust), now deceased, and the continuing Trustees. New Trustees may be appointed at any time, by replacement or addition, to a maximum total number of Trustees of eight.

Trustees are recruited when the existing Trustees believe that the Board requires additional skills, using the professional contacts of the existing Trustees. Trustees are not formally trained but are inducted by being given a brief history of the Trust and its current aims and activities, and are referred to the Charity Commission guidance "The Essential Trustee".

Objectives and activities

The deed of trust directs the Trustees to apply the income and capital of the Trust for any charitable purpose and, without prejudice to the generality of the foregoing, to the advancement of the education of the public in the principles of sustainable farming and growing.

The Trust's main aims are currently to promote the education of the public in agriculture, and the strategy for achieving those aims is the giving of grants to suitable recipients, with a focus on those who are local to the Trust or those who work with vulnerable children. Grant-making is therefore currently the only significant charitable activity. Success is measured by receiving reports from grantees and qualitatively assessing the impact of the funding provided.

The Trustees have had due regard to guidance on public benefit published by the Charity Commission in section 17 of the Charities Act 2011 in selecting the Trust's activities.

Achievements and performance

During the period, the Trust made grants totalling £14,000 (2022: £6,500) to suitable recipients. These were made to Dandelion Time - £4,000 and Medway Valley Project - £10,000

The Trustees meet regularly to consider the making and monitoring of grants and are satisfied that the grants made during the period have made a meaningful difference to the Trust's beneficiaries. They have therefore achieved the current aims.

The Trustees continue to meet on a regular basis, to ensure that a suitable proportion of the Trust income is awarded in grants or gifts to other charities.

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2023

Financial review and reserves policy

During the period the Trust reported a deficit of £30,128 (2022: surplus of £630,782). The surplus in the prior year arose as a result of legacy income.

At the balance sheet date, the Trust's total unrestricted reserves were £2,929,225 (2022: £2,959,353). The free reserves (that is, unrestricted reserves excluding those represented by illiquid investment property and unlisted investments) were £996,725 (2022: £1,026,853).

The Trustees consider it prudent to hold free reserves in the region of £50,000 - £100,000 to cover at least one year's expenditure and allow for potential unforeseen maintenance cost of the land and property, in case of unforeseen circumstances. The Trustees are currently considering the use of the remaining free reserves in line with the Trust's aims.

Investment policy

The Trust owns investment property (one residential property and various parcels of farmland) and also a portfolio of listed investments.

The residential property is currently commercially let to generate funds for the Trust's activities. The Trustees have let the farmland to new entrants into the industry on a 10 year FBT. The new Tenants are under 30 years old.

The listed investments are managed by an external financial adviser and takes a low risk approach in order to protect the Trust's capital. The Trustees are satisfied with the performance in the year.

Principal risks and uncertainties

The Trustees have considered the principal risks and uncertainties to which the Trust is currently exposed. These are considered to be as follows:

- Governance: The Trustees continually assess the risks and uncertainties that they are exposed to.
- Financial: The Trust is in a strong financial position. The Trustees are aware of the risks involved in investing in securities. The risk is managed by adopting a low risk approach and taking the advice of external advisers.

Plans for future periods

Following the receipt of the land and with the residuary legacy in mind, the Trustees are currently in discussions over the Trust's future aims and activities. The Trustees wish to keep the advancement of education at the forefront of the Trust's plans. The Trustees are continually looking at options to optimise the income that the Trust derives from its assets.

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2023

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 Trust and of the incoming resources and application of resources of the Trust 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 accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and 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 Trust Deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Board of Trustees on 5 February 2024 and signed on its behalf by:

A. Reynolds
Trustee

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023

I report to the Trustees on my examination of the accounts of the Congelow Organic Educational Charitable Trust (the Trust) for the year ended 5 April 2023.

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 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.

Independence

Lindeyer Francis Ferguson Limited also provides bookkeeping services to the charity. The FRC's Revised Ethical Standard has been applied. The partner responsible for the bookkeeping services has no involvement in the independent examination.

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.

Date: 5 February 2024

J P Healey FCA

Lindeyer Francis Ferguson Limited
Chartered Accountants
North House, 198 High Street
Tonbridge
Kent TN9 1BE

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2023

	Note	2023 Total funds £	2022 Total funds £
Income from:			
Legacies		-	636,626
Investments:			
Interest		2,642	1,483
Dividends		1,038	992
Rental income		29,742	16,692
Total income		<u>33,422</u>	<u>655,793</u>
Expenditure on:			
Raising funds	3	10,350	14,414
Charitable activities	4	30,640	14,485
Total expenditure		<u>40,990</u>	<u>28,899</u>
Net (losses) / gains on investments	6	(22,560)	3,888
Net (expenditure) / income and net movement in funds		<u>(30,128)</u>	<u>630,782</u>
Reconciliation of funds:			
Unrestricted funds brought forward		<u>2,959,353</u>	<u>2,328,571</u>
Unrestricted funds carried forward		<u><u>2,929,225</u></u>	<u><u>2,959,353</u></u>

There were no restricted or endowment funds in the current or prior period.

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

BALANCE SHEET AS AT 5 APRIL 2023

	Note	2023 Total funds £	2023 Total funds £	2022 Total funds £	2022 Total funds £
Fixed assets					
Investment property	8		1,932,000		1,932,000
Listed investments	9		264,444		285,486
Unlisted investments			500		500
			<u>2,196,944</u>		<u>2,217,986</u>
Current assets					
Debtors	10	49,963		637,264	
Cash at bank and in hand		700,513		110,649	
		<u>750,476</u>		<u>747,913</u>	
Current liabilities					
Creditors: amounts falling due within one year	11	(18,195)		(6,546)	
				<u>732,281</u>	<u>741,367</u>
Net current assets					
			<u>2,929,225</u>		<u>2,959,353</u>
Total net assets					
			<u>2,929,225</u>		<u>2,959,353</u>
The funds of the charity					
Unrestricted funds					
General funds			<u>2,929,225</u>		<u>2,959,353</u>
			<u>2,929,225</u>		<u>2,959,353</u>

The financial statements were approved by the Board of Trustees on 5 February 2024 and signed on their behalf by:

A. Reynolds
Trustee

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 5 APRIL 2023

	2023 Total funds £	2022 Total funds £
Cash flows from operating activities:		
Net cash used in operating activities	A 557,959	(28,146)
Cash flows from investing activities:		
Dividend, interest and rents from investments	33,422	19,167
Proceeds from the sale of listed investments	56,976	117,157
Purchase of listed investments	(58,494)	(109,169)
Net cash provided by investing activities	31,904	27,155
Change in cash and cash equivalents in the reporting period	589,863	(991)
Cash and cash equivalents at the beginning of the reporting period	110,649	111,640
Cash and cash equivalents at the end of the reporting period	700,512	110,649
A. Net cash provided by / (used in) operating activities		
Net (expenditure) / income for the period as per the Statement of Financial Activities	(30,128)	630,782
Adjustments for:		
Non-cash legacies	-	(636,626)
Gains / (losses) on investments	22,560	(3,888)
Dividend, interest and rents from investments	(33,422)	(19,167)
Decrease / (increase) in debtors	587,301	(213)
Increase in creditors	11,648	966
Net cash used in operating activities	557,959	(28,146)

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

1 Status

The Congelow Organic Educational Charitable Trust is a charitable trust registered in England and Wales governed by its Trust Deed dated 3 July 1991. The principal address is Lower Ellenden Farm, Water Lane, Hawkhurst, Kent, TN17 4LG.

2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2.1 Basis of preparation

These 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) and the Charities Act 2011.

The Congelow Organic Educational Charitable Trust 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(s).

The financial statements are presented in pounds sterling and rounded to the nearest pound.

There are no material uncertainties about the charity's ability to continue, and so the going concern basis of accounting has been adopted.

2.2 Income

Income from legacies is recognised when there has been a grant of probate, the executors have established that there are sufficient assets in the estate, after settling any liabilities, to pay the legacy, any conditions attaching to the legacy are either within the control of the charity or have been met, and the amount of any residuary legacy can be estimated reliably.

Rental income is recognised in the period to which it relates. Interest income is recognised when receivable and dividends are recognised on receipt.

2.3 Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably. All expenditure is accounted for on an accruals basis.

Expenditure has been classified under headings that aggregate all costs related to the category.

Support costs have been allocated to raising funds and charitable activities pro rata based on the direct costs incurred by those activities.

2.4 Investment property

Investment property is property held to generate rental income where the use of the property is outside the charity's objectives. It is stated in the balance sheet at fair value. Fair value gains or losses are recognised in the Statement of Financial Activities.

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

2 Accounting policies continued

2.5 Listed investments

Listed investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Fair value gains or losses are recognised in the Statement of Financial Activities.

2.6 Financial Instruments

The charity only has financial instruments of a kind that qualify as basic financial instruments. Short term debtors, prepayments and creditors are measured at their settlement value.

2.7 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

3 Expenditure on raising funds

	2023 £	2022 £
Direct rental costs	1,320	2,643
Investment management fees	3,409	3,825
	<u>4,729</u>	<u>6,468</u>
Allocation of support costs (Note 5)	5,621	7,946
	<u>10,350</u>	<u>14,414</u>

4 Expenditure on charitable activities

	2023 £	2022 £
Grants payable:		
Nexus School	-	2,500
Dandelion Time	4,000	4,000
Medway Valley Project	10,000	-
	<u>14,000</u>	<u>6,500</u>
Allocation of support costs (Note 5)	16,640	7,985
	<u>30,640</u>	<u>14,485</u>

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

5 Support costs

	2023 £	2022 £
Bank charges	29	23
Bookkeeping fees	1,488	1,464
Governance costs:		
Legal and professional fees	17,564	9,584
Independent examination fees	2,460	2,460
Other accountancy fees paid to independent examiner	720	2,400
	<u>22,261</u>	<u>15,931</u>

6 Net (losses) / gains on investments

	2023 £	2022 £
Realised gains on listed investments	(4,945)	9,724
Fair value adjustments on listed investments	(17,615)	(5,836)
	<u>(22,560)</u>	<u>3,888</u>

7 Employees

The charity did not have any employees during the period.

8 Investment property

	£
Fair value at 6 April 2022	1,932,000
Additions	-
Change in fair value	-
Fair value at 5 April 2023	<u>1,932,000</u>

The investment property was valued by an independent Chartered Surveyor as at 5 April 2021, and the trustees believe that this remains the fair value as at 5 April 2023.

9 Listed investments

	2023 £	2022 £
Fair value at 6 April 2022	285,486	289,586
Additions at cost	58,494	109,169
Disposals at carrying value	(61,921)	(107,433)
Change in fair value	(17,615)	(5,836)
Fair value at 5 April 2023	<u>264,444</u>	<u>285,486</u>

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

10 Debtors

	2023 £	2022 £
Rent receivable	-	638
Accrued legacy income	49,963	636,626
	<u>49,963</u>	<u>637,264</u>

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	3,132	6,546
Deferred rental income	1,063	-
Grants payable	14,000	-
	<u>18,195</u>	<u>6,546</u>

12 Related party transactions

The key management personnel of the charity are considered to be the Trustees. The Trustees did not receive any remuneration, benefits or reimbursed expenses during the period.

There have been no related party transactions in the period that require disclosure.

13 Post balance sheet events

In August 2023, the charity was advised of, and subsequently received, a further £100,000 from a residuary legacy. £49,963 of this balance has been accrued for in these financial statements, and the remaining balance will be recognised as income in the financial statements to 5 April 2024.

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

England & Wales - Charity number 1003690

Accounts

Registered Charity number: 1003690

**THE CONGELow ORGANIC EDUCATIONAL
CHARITABLE TRUST**

**TRUSTEES' REPORT AND UNAUDITED
FINANCIAL STATEMENTS**

***FOR THE YEAR ENDED
5 APRIL 2022***

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

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THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

CHARITY INFORMATION

Trustees: M Ensoll
A R Perrett
W B S Wass
A Reynolds

Registered Charity number: 1003690

Principal Address: Bank House
Bank Street
Tonbridge
Kent
TN19 1BL

Independent Examiner J P Healey FCA
Lindeyer Francis Ferguson Limited
Chartered Accountants
North House
198 High Street
Tonbridge
Kent TN9 1BE

Bankers: Royal Bank of Scotland
Drummond House
1 Redheughs Avenue
Edinburgh EH12 9JN

Investment Advisers: Atrium Wealth Management
5 Longbrooks
Knowle Road
Brenchley
Tonbridge
Kent TN12 7D

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2022

The Trustees presents their annual report together with the financial statements of The Congelow Organic Educational Charitable Trust ("Congelow" or "the Trust") for the year ended 5 April 2022. The Trustees confirm that the annual report and financial statements of the Trust comply with the current statutory requirements, the requirements of the governing document and 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) (Charities SORP (FRS 102)).

The information set out on page 1 forms part of this report.

Structure, governance and management

The Congelow Organic Educational Charitable Trust was formed on 3 July 1991. The Trust is registered with the Charity Commission (No. 1003690) and is constituted by deed of trust, which is its governing document.

The Trust is administered by its Trustees, listed on page 1 of this report.

The power of appointing new Trustees of the Trust is vested in the Founder (as defined in the Deed of Trust), now deceased, and the continuing Trustees. New Trustees may be appointed at any time, by replacement or addition, to a maximum total number of Trustees of eight.

Trustees are recruited when the existing Trustees believe that the Board requires additional skills, using the professional contacts of the existing Trustees. Trustees are not formally trained but are inducted by being given a brief history of the Trust and its current aims and activities, and are referred to the Charity Commission guidance "The Essential Trustee".

Objectives and activities

The deed of trust directs the Trustees to apply the income and capital of the Trust for any charitable purpose and, without prejudice to the generality of the foregoing, to the advancement of the education of the public in the principles of organic farming, growing and gardening through the carrying out of research and the publication of the useful results of that research.

The Trust's main aims are currently to promote the education of the public in horticulture, and the strategy for achieving those aims is the giving of grants to suitable recipients, with a focus on those who are local to the Trust or those who work with vulnerable children. Grant-making is therefore currently the only significant charitable activity. Success is measured by receiving reports from grantees and qualitatively assessing the impact of the funding provided.

The Trustees have had due regard to guidance on public benefit published by the Charity Commission in section 17 of the Charities Act 2011 in selecting the Trust's activities.

Achievements and performance

During the period, the Trust made grants totalling £6,500 (2021: £12,000) to suitable recipients. These were made to Nexus School - £2,500 (2021: £3,000) and Dandelion Time - £4,000 (2021: £4,000).

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2022

The Trustees meet regularly to consider the making and monitoring of grants and are satisfied that the grants made during the period have made a meaningful difference to the Trust's beneficiaries. They have therefore achieved the current aims.

The Trustees continue to meet on a regular basis, to ensure that a suitable proportion of the Trust income is awarded in grants or gifts to other charities.

Financial review and reserves policy

During the period the Trust reported a surplus of £630,782 (2021: £1,089,762). The surpluses in the current and prior years arose as a result of legacies.

At the balance sheet date, the Trust's total unrestricted reserves were £2,959,353 (2021: £2,328,571). The free reserves (that is, unrestricted reserves excluding those represented by illiquid investment property and unlisted investments) were £1,026,853 (2021: £396,071).

The Trustees consider it prudent to hold free reserves in the region of £50,000 - £100,000 to cover at least one year's expenditure and allow for potential unforeseen maintenance cost of the land and property, in case of unforeseen circumstances. The Trustees are currently considering the use of the remaining free reserves in line with the Trust's aims.

Investment policy

The Trust owns investment property (one residential property and various parcels of farmland) and also a portfolio of listed investments.

The residential property is currently commercially let to generate funds for the Trust's activities. The Trustees are currently considering the best use of the Trust's farmland to maximise income. At the balance sheet date, part of this land was let on a Farming Business Tenancy. This Tenancy Agreement ceases in September 2023

The listed investments are managed by an external financial adviser and takes a low risk approach in order to protect the Trust's capital. The Trustees are satisfied with the performance in the year.

Principal risks and uncertainties

The Trustees have considered the principal risks and uncertainties to which the Trust is currently exposed. These are considered to be as follows:

- **Governance:** The Trustees continually assess the risks and uncertainties that they are exposed to. The Trust has expended a large amount of monies on seeking advice on matters of potential conflicts of interest.
- **Financial:** The Trust is in a strong financial position. The Trustees are aware of the risks involved in investing in securities. The risk is managed by adopting a low risk approach and taking the advice of external advisers.

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2022

Plans for future periods

Following the receipt of the land and with the residuary legacy in mind, the Trustees are currently in discussions over the Trust's future aims and activities. The Trustees wish to keep the advancement of education at the forefront of the Trust's plans. The Trustees are continually looking at options to optimise the income that the Trust derives from its assets.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 Trust and of the incoming resources and application of resources of the Trust 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 accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and 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 Trust Deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Board of Trustees on 03/02/23 and signed on its behalf by:

A.Reynolds
Trustee

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022

I report to the Trustees on my examination of the accounts of the Congelow Organic Educational Trust (the Trust) for the year ended 5 April 2022.

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 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.

Independence

Lindeyer Francis Ferguson Limited also provides bookkeeping services to the charity. The FRC's Revised Ethical Standard has been applied. The partner responsible for the bookkeeping services has no involvement in the independent examination.

Independent examiner's statement

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

I have completed my examination. I confirm that no 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Date: 03/02/23

J P Healey FCA

Lindeyer Francis Ferguson Limited
Chartered Accountants
North House, 198 High Street
Tonbridge
Kent TN9 1BE

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2022

		2022 Total funds	2021 Total funds
		£	£
	Note		
Income from:			
Legacies		636,626	885,000
Investments:			
Interest		1,483	1,547
Dividends		992	739
Rental income		16,692	14,418
		<hr/>	<hr/>
Total income		655,793	901,704
		<hr/>	<hr/>
Expenditure on:			
Raising funds	3	14,414	7,824
Charitable activities	4	14,485	21,940
		<hr/>	<hr/>
Total expenditure		28,899	29,764
		<hr/>	<hr/>
Net gains on investments	6	3,888	217,822
		<hr/>	<hr/>
Net income and net movement in funds		630,782	1,089,762
		<hr/>	<hr/>
Reconciliation of funds:			
Unrestricted funds brought forward		2,328,571	1,238,809
		<hr/>	<hr/>
Unrestricted funds carried forward		2,959,353	2,328,571
		<hr/> <hr/>	<hr/> <hr/>

There were no restricted or endowment funds in the current or prior period.

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

BALANCE SHEET AS AT 5 APRIL 2022

		2022 Total funds	2022 Total funds	2021 Total funds	2021 Total funds
		£	£	£	£
	Note				
Fixed assets					
Investment property	8		1,932,000		1,932,000
Listed investments	9		285,486		289,586
Unlisted investments			500		500
			<u>2,217,986</u>		<u>2,222,086</u>
Current assets					
Debtors					
Rent receivable		638		425	
Accrued donation income		636,626		-	
Cash at bank and in hand		110,649		111,640	
		<u>747,913</u>		<u>112,065</u>	
Current liabilities					
Creditors: amounts falling due within one year					
Accruals		(6,546)		(5,580)	
		<u>(6,546)</u>		<u>(5,580)</u>	
Net current assets			741,367		106,485
			<u>741,367</u>		<u>106,485</u>
Total net assets			<u>2,959,353</u>		<u>2,328,571</u>
			<u>2,959,353</u>		<u>2,328,571</u>
The funds of the charity					
Unrestricted funds					
General funds			2,959,353		2,328,571
			<u>2,959,353</u>		<u>2,328,571</u>
			<u>2,959,353</u>		<u>2,328,571</u>

The financial statements were approved by the Board of Trustees on 03/02/23 and signed on their behalf by:

A Reynolds
Trustee

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 5 APRIL 2022

	2022 Total funds £	2021 Total funds £
Cash flows from operating activities:		
Net cash used in operating activities	A (28,146)	(25,544)
Cash flows from investing activities:		
Dividend, interest and rents from investments	19,167	16,704
Proceeds from the sale of listed investments	117,157	128,490
Purchase of listed investments	(109,169)	(125,971)
Net cash provided by investing activities	27,155	19,223
Change in cash and cash equivalents in the reporting period	(991)	(6,321)
Cash and cash equivalents at the beginning of the reporting period	111,640	117,961
Cash and cash equivalents at the end of the reporting period	110,649	111,640
A. Net cash used in operating activities		
Net income for the period as per the Statement of Financial Activities	630,782	1,089,762
Adjustments for:		
Non-cash legacies	(636,626)	(885,000)
Gains on investments	(3,888)	(217,822)
Dividend, interest and rents from investments	(19,167)	(16,704)
Increase in debtors	(213)	(250)
Increase in creditors	966	4,470
Net cash used in operating activities	(28,146)	(25,544)

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

1 Status

The Congelow Organic Educational Charitable Trust is a charitable trust registered in England and Wales governed by its Trust Deed dated 3 July 1991. The address of the principal office is Bank House, Bank Street, Tonbridge TN9 1BL.

2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2.1 Basis of preparation

These 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) and the Charities Act 2011.

The Congelow Organic Educational Charitable Trust 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(s).

The financial statements are presented in pounds sterling and rounded to the nearest pound.

There are no material uncertainties about the charity's ability to continue, and so the going concern basis of accounting has been adopted.

2.2 Income

Income from legacies is recognised when there has been a grant of probate, the executors have established that there are sufficient assets in the estate, after settling any liabilities, to pay the legacy, any conditions attaching to the legacy are either within the control of the charity or have been met, and the amount of any residuary legacy can be estimated reliably.

Rental income is recognised in the period to which it relates. Interest income is recognised when receivable and dividends are recognised on receipt.

2.3 Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably. All expenditure is accounted for on an accruals basis.

Expenditure has been classified under headings that aggregate all costs related to the category.

Support costs have been allocated to raising funds and charitable activities pro rata based on the direct costs incurred by those activities.

2.4 Investment property

Investment property is property held to generate rental income where the use of the property is outside the charity's objectives. It is stated in the balance sheet at fair value. Fair value gains or losses are recognised in the Statement of Financial Activities.

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

2 Accounting policies continued

2.5 Listed investments

Listed investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Fair value gains or losses are recognised in the Statement of Financial Activities.

2.6 Financial Instruments

The charity only has financial instruments of a kind that qualify as basic financial instruments. Short term debtors, prepayments and creditors are measured at their settlement value.

2.7 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

3 Expenditure on raising funds

	2022 £	2021 £
Direct rental costs	2,643	724
Investment management fees	3,825	3,555
	<hr/> 6,468	<hr/> 4,279
Allocation of support costs (Note 5)	7,946	3,545
	<hr/> 14,414	<hr/> 7,824
	<hr/> <hr/>	<hr/> <hr/>

4 Expenditure on charitable activities

	2022 £	2021 £
Grants payable:		
Nexus School	2,500	3,000
Dandelion Time	4,000	4,000
KCC Medway Valley	-	5,000
	<hr/> 6,500	<hr/> 12,000
Allocation of support costs (Note 5)	7,985	9,940
	<hr/> 14,485	<hr/> 21,940
	<hr/> <hr/>	<hr/> <hr/>

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

5 Support costs

	2022 £	2021 £
Bank charges	23	27
Bookkeeping fees paid to independent examiner	1,464	1,788
Governance costs:		
Legal and professional fees	9,584	6,450
Independent examination	2,460	3,120
Other accountancy fees paid to independent examiner	2,400	2,100
	15,931	13,485
	15,931	13,485

6 Net gains / (losses) on investments

	2022 £	2021 £
Realised gains on listed investments	9,724	12,639
Fair value adjustments on listed investments	(5,836)	43,183
Fair value adjustments on investment property	-	162,000
	3,888	217,822
	3,888	217,822

7 Employees

The charity did not have any employees during the period.

8 Investment property

	£
Fair value at 6 April 2021	1,932,000
Additions	-
Change in fair value	-
	1,932,000
Fair value at 5 April 2022	1,932,000

The investment property was valued by an independent Chartered Surveyor as at 5 April 2021, and the trustees believe that this remains the fair value as at 5 April 2022.

9 Listed investments

	2022 £	2021 £
Fair value at 6 April 2021	289,586	236,283
Additions at cost	109,169	125,971
Disposals at carrying value	(107,433)	(115,851)
Change in fair value	(5,836)	43,183
	285,486	289,586
Fair value at 5 April 2022	285,486	289,586

THE CONGELow ORGANIC EDUCATIONAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS *FOR THE YEAR ENDED 5 APRIL 2022*

10 Related party transactions

The key management personnel of the charity are considered to be the Trustees.

The Trustees did not receive any remuneration, benefits or reimbursed expenses during the period.

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

England & Wales - Charity number 1003690

Accounts

Registered Charity number: 1003690

**THE CONGELow ORGANIC EDUCATIONAL
CHARITABLE TRUST**

**TRUSTEES' REPORT AND UNAUDITED
FINANCIAL STATEMENTS**

***FOR THE YEAR ENDED
5 APRIL 2021***

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

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THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

CHARITY INFORMATION

Trustees: M Ensoll
A R Perrett
W B S Wass
A Reynolds

Registered Charity number: 1003690

Principal Address: Bank House
Bank Street
Tonbridge
Kent
TN19 1BL

Independent Examiner J P Healey FCA
Lindeyer Francis Ferguson Limited
Chartered Accountants
North House
198 High Street
Tonbridge
Kent TN9 1BE

Bankers: Royal Bank of Scotland
Drummond House
1 Redheughs Avenue
Edinburgh EH12 9JN

Investment Advisers: Atrium Wealth Management
5 Longbrooks
Knowle Road
Brenchley
Tonbridge
Kent TN12 7D

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

The Trustees presents their annual report together with the financial statements of The Congelow Organic Educational Charitable Trust ("Congelow" or "the Trust") for the year ended 5 April 2021. The Trustees confirm that the annual report and financial statements of the Trust comply with the current statutory requirements, the requirements of the governing document and 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) (Charities SORP (FRS 102)).

The information set out on page 1 forms part of this report.

Structure, governance and management

The Congelow Organic Educational Charitable Trust was formed on 3 July 1991. The Trust is registered with the Charity Commission (No. 1003690) and is constituted by deed of trust, which is its governing document.

The Trust is administered by its Trustees, listed on page 1 of this report.

The power of appointing new Trustees of the Trust is vested in the Founder (as defined in the Deed of Trust), now deceased, and the continuing Trustees. New Trustees may be appointed at any time, by replacement or addition, to a maximum total number of Trustees of eight.

Trustees are recruited when the existing Trustees believe that the Board requires additional skills, using the professional contacts of the existing Trustees. Trustees are not formally trained but are inducted by being given a brief history of the Trust and its current aims and activities, and are referred to the Charity Commission guidance "The Essential Trustee".

Objectives and activities

The deed of trust directs the Trustees to apply the income and capital of the Trust for any charitable purpose and, without prejudice to the generality of the foregoing, to the advancement of the education of the public in the principles of organic farming, growing and gardening through the carrying out of research and the publication of the useful results of that research.

The Trust's main aims are currently to promote the education of the public in horticulture, and the strategy for achieving those aims is the giving of grants to suitable recipients, with a focus on those who are local to the Trust or those who work with vulnerable children. Grant-making is therefore currently the only significant charitable activity. Success is measured by receiving reports from grantees and qualitatively assessing the impact of the funding provided.

The Trustees have had due regard to guidance on public benefit published by the Charity Commission in section 17 of the Charities Act 2011 in selecting the Trust's activities.

Achievements and performance

During the period, the Trust made grants totalling £12,000 (2020: £21,000) to suitable recipients. These were made to Nexus School (£3,000) for the creation of a garden for the benefit of children with profound, severe and complex needs, Dandelion Time (£4,000) for their work in gardening projects used in restorative counselling for vulnerable children and their families, and KCC Medway Valley Countryside Project (£5,000) for ongoing projects supporting eco-friendly woodlands and rivers.

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

The Trustees meet regularly to consider the making and monitoring of grants and are satisfied that the grants made during the period have made a meaningful difference to the Trust's beneficiaries. They have therefore achieved the current aims.

The Trustees continue to meet on a regular basis, to ensure that a suitable proportion of the Trust income is awarded in grants or gifts to other charities.

Financial review and reserves policy

During the period the Trust reported a surplus of £1,089,762 (2020: deficit of £27,086). The surplus arose as a result of a significant legacy in the form of three parcels of farmland with a probate value of £885,000 which were transferred to the Trust by the executors in the year. The Trust has been notified that it is also due to receive a cash legacy representing one-fifth of the residue of the same estate; however at the time of approving the financial statements the amount of this legacy could not be reliably estimated and so it has not been included in the Statement of Financial Activities. The current best estimate according to the executors is £630,000.

At the balance sheet date, the Trust's total unrestricted reserves were £2,328,571 (2020: £1,238,809). The free reserves (that is, unrestricted reserves excluding those represented by illiquid investment property and unlisted investments) were £396,071 (2020: £353,309).

The Trustees consider it prudent to hold free reserves in the region of £50,000 - £100,000 to cover at least one year's expenditure and allow for potential unforeseen maintenance cost of the land and property, in case of unforeseen circumstances. The Trustees are currently considering the use of the remaining free reserves in line with the Trust's aims.

Investment policy

The Trust owns investment property (one residential property and various parcels of farmland) and also a portfolio of listed investments.

The residential property is currently commercially let to generate funds for the Trust's activities. The Trustees are currently considering the best use of the Trust's farmland to maximise income. At the balance sheet date, part of this land was let on a Farming Business Tenancy however this ceased in September 2021 and the land is currently being managed by the Caroline Veall Will Trust, a non-charitable trust of which Trustee A Reynolds is also a Trustee.

The listed investments are managed by an external financial adviser and takes a low risk approach in order to protect the Trust's capital. The Trustees are satisfied with the performance in the year.

Principal risks and uncertainties

The Trustees have considered the principal risks and uncertainties to which the Trust is currently exposed. These are considered to be as follows:

- **Governance:** The Trustees consider that there is a conflict of interest since Trustee A Reynolds is also a Trustee of the Caroline Veall Will Trust (CVWT) which currently farms the Trust's land. A Reynolds was also a director and had significant influence in a company - Harry Veall Limited, which farmed the land under a Farm Business Tenancy before the CVWT.

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

The Trustees acknowledge that Charity Commission approval is required for the disposals of land (including granting a lease) to connected people, and that this approval has not been sought. However, the former Farm Business Tenancy has now ceased and there is nothing ongoing in the Trustees' opinion that requires Charity Commission approval.

The Trustees also acknowledge that A Reynolds may have benefitted financially for the above arrangements, and that A Reynolds has been active in decisions made regarding the above arrangements.

The Trustees have taken expert advice on managing the conflict and are considering the options available.

- **Financial:** The Trust is in a strong position financially, but the Trustees are aware that there is always a risk involved in investing in securities. This risk is managed by adopting a low-risk approach and taking the advice of external advisers.
- **Financial:** The Trust is considering how to maximise the investment return on its farmland particularly following the receipt of the significant legacy.

Plans for future periods

Following the receipt of the land and with the forthcoming residuary legacy in mind, the Trustees are currently in discussions over the Trust's future aims and activities. The Trustees wish to keep the advancement of education at the forefront of the Trust's plans but are considering expanding its activities to meet those aims. The Trustees are also looking at options to increase the income that the Trust derives from its assets, or to use those assets directly for charitable purposes.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 Trust and of the incoming resources and application of resources of the Trust 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 accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and 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 Trust Deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

**TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2021**

This report was approved by the Board of Trustees on 11 April 2022 and signed on its behalf by:

A R Perrett
Trustee

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021

I report to the Trustees on my examination of the accounts of the Congelow Organic Educational Trust (the Trust) for the year ended 5 April 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 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.

Independence

Lindeyer Francis Ferguson Limited also provides bookkeeping services to the charity. The FRC's Revised Ethical Standard has been applied. The partner responsible for the bookkeeping services has no involvement in the independent examination.

Independent examiner's statement - matter of concern identified

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

I have completed my examination. I confirm that no 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.

In carrying out my examination I have noted the ongoing conflict of interest, the details of which are included in the Principal risks & uncertainties section of the Trustee Report. I note that the conflict is still being resolved, but this could result in regulatory impacts for the Trust and Trustees. On this basis, I consider it appropriate to draw attention to these disclosures in my report.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Date: 11 April 2022

J P Healey FCA

Lindeyer Francis Ferguson Limited
Chartered Accountants
North House, 198 High Street
Tonbridge
Kent TN9 1BE

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2021

		2021 Total funds £	2020 Total funds <i>Restated</i> £
Income from:	Note		
Legacies	3	885,000	-
Investments:			
Interest		1,547	2,670
Dividends		739	395
Rental income		14,418	16,527
Total income		<u>901,704</u>	<u>19,592</u>
Expenditure on:			
Raising funds	4	7,824	20,663
Charitable activities	5	21,940	24,631
Total expenditure		<u>29,764</u>	<u>45,294</u>
Net gains / (losses) on investments	7	217,822	(1,384)
Net income / (expenditure) and net movement in funds		<u>1,089,762</u>	<u>(27,086)</u>
Reconciliation of funds:			
Unrestricted funds brought forward		<u>1,238,809</u>	<u>1,265,895</u>
Unrestricted funds carried forward		<u>2,328,571</u>	<u>1,238,809</u>

There were no restricted or endowment funds in the current nor preceding period.

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

BALANCE SHEET AS AT 5 APRIL 2021

		2021 Total funds £	2021 Total funds £	2020 Total funds <i>Restated</i> £	2020 Total funds <i>Restated</i> £
	Note				
Fixed assets					
Investment property	9		1,932,000		885,000
Listed investments	10		289,586		236,283
Unlisted investments			500		500
			<u>2,222,086</u>		<u>1,121,783</u>
Current assets					
Rent receivable		425		175	
Cash at bank and in hand		111,640		117,961	
		<u>112,065</u>		<u>118,136</u>	
Current liabilities					
Creditors: amounts falling due within one year					
Accruals		(5,580)		(1,110)	
				<u>(1,110)</u>	
Net current assets			106,485		117,026
Total net assets			<u>2,328,571</u>		<u>1,238,809</u>
The funds of the charity					
Unrestricted funds					
General funds			2,328,571		1,238,809
			<u>2,328,571</u>		<u>1,238,809</u>

The financial statements were approved by the Board of Trustees on 11 April 2022 and signed on their behalf by:

A R Perrett
Trustee

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 5 APRIL 2021

	2021 Total funds £	2020 Total funds £
Cash flows from operating activities:		
Net cash used in operating activities	A (25,544)	(44,424)
Cash flows from investing activities:		
Dividend, interest and rents from investments	16,704	19,592
Proceeds from the sale of listed investments	128,490	115,804
Purchase of listed investments	(125,971)	(113,304)
Net cash provided by investing activities	19,223	22,092
Change in cash and cash equivalents in the reporting period	(6,321)	(22,332)
Cash and cash equivalents at the beginning of the reporting period	117,961	140,293
Cash and cash equivalents at the end of the reporting period	111,640	117,961
A. Net cash used in operating activities		
Net income / (expenditure) for the period as per the Statement of Financial Activities	1,089,762	(27,086)
Adjustments for:		
Non-cash legacies	(885,000)	-
(Gains) / losses on investments	(217,822)	1,384
Dividend, interest and rents from investments	(16,704)	(19,592)
(Increase) / decrease in debtors	(250)	850
Increase in creditors	4,470	20
Net cash used in operating activities	(25,544)	(44,424)

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1 Status

The Congelow Organic Educational Charitable Trust is a charitable trust registered in England and Wales governed by its Trust Deed dated 3 July 1991. The address of the principal office is Bank House, Bank Street, Tonbridge TN9 1BL.

2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2.1 Basis of preparation

These 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) and the Charities Act 2011.

The Congelow Organic Educational Charitable Trust 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(s).

The financial statements are presented in pounds sterling and rounded to the nearest pound.

There are no material uncertainties about the charity's ability to continue, and so the going concern basis of accounting has been adopted.

In the prior period the charity elected to prepare its accounts on the receipts and payments basis. The charity is not eligible for this basis for the year ended 5 April 2021, and as a result the comparatives have been restated on the accruals basis.

2.2 Income

Income from legacies is recognised when there has been a grant of probate, the executors have established that there are sufficient assets in the estate, after settling any liabilities, to pay the legacy, any conditions attaching to the legacy are either within the control of the charity or have been met, and the amount of any residuary legacy can be estimated reliably.

Rental income is recognised in the period to which it relates. Interest income is recognised when receivable and dividends are recognised on receipt.

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

2 Accounting policies continued

2.3 Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably. All expenditure is accounted for on an accruals basis.

Expenditure has been classified under headings that aggregate all costs related to the category.

Support costs have been allocated to raising funds and charitable activities pro rata based on the direct costs incurred by those activities.

2.4 Investment property

Investment property is property held to generate rental income where the use of the property is outside the charity's objectives. It is stated in the balance sheet at fair value. Fair value gains or losses are recognised in the Statement of Financial Activities.

2.5 Listed investments

Listed investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Fair value gains or losses are recognised in the Statement of Financial Activities.

2.6 Financial Instruments

The charity only has financial instruments of a kind that qualify as basic financial instruments. Short term debtors, prepayments and creditors are measured at their settlement value.

2.7 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

3 Legacies

During the year, the charity received a legacy in the form of three parcels of land with a probate value of £885,000. The land is shown as investment property at fair value as it is not currently being used by the charity for a purpose in line with its objectives.

The charity has also been notified that it is due to receive a further legacy from the same estate, which will be in the form of cash comprising one-fifth of the residue. At the balance sheet date the amount of this legacy cannot be reliably estimated and so it is not included in income. The current best estimate according to the executors of the estate is £630,000.

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

4 Expenditure on raising funds	2021	2020
	£	£
Direct rental costs	724	14,127
Investment management fees	3,555	3,490
	<u>4,279</u>	<u>17,617</u>
Allocation of support costs (Note 6)	3,545	3,046
	<u>7,824</u>	<u>20,663</u>
5 Expenditure on charitable activities	2021	2020
	£	£
Grants payable:		
Nexus School	3,000	6,000
Dandelion Time	4,000	2,500
KCC Medway Valley	5,000	-
KCC Kent Orchards	-	12,500
	<u>12,000</u>	<u>21,000</u>
Allocation of support costs (Note 6)	9,940	3,631
	<u>21,940</u>	<u>24,631</u>
6 Support costs	2021	2020
	£	£
Bank charges	27	57
Bookkeeping fees paid to independent examiner	1,788	1,380
Governance costs:		
Legal and professional fees	6,450	3,900
Independent examination	3,120	1,100
Other accountancy fees paid to independent examiner	2,100	240
	<u>13,485</u>	<u>6,677</u>

THE CONGELOW ORGANIC EDUCATIONAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

7 Net gains / (losses) on investments

	2021 £	2020 £
Realised gains / (losses) on listed investments	12,639	7,973
Fair value adjustments on listed investments	43,183	(19,357)
Fair value adjustments on investment property	162,000	10,000
	<u>217,822</u>	<u>(1,384)</u>

8 Employees

The charity did not have any employees during the period.

9 Investment property

	£
Fair value at 6 April 2020	885,000
Additions	885,000
Change in fair value	162,000
Fair value at 5 April 2021	<u>1,932,000</u>

The investment property was valued by an independent Chartered Surveyor.

10 Listed investments

	2021 £	2020 £
Fair value at 6 April 2020	236,283	250,167
Additions at cost	125,971	113,304
Disposals at carrying value	(115,851)	(107,831)
Change in fair value	43,183	(19,357)
Fair value at 5 April 2021	<u>289,586</u>	<u>236,283</u>

11 Related party transactions

The key management personnel of the charity are considered to be the Trustees.

The Trustees did not receive any remuneration, benefits or reimbursed expenses during the period.

During the period, the charity received rental income from Harry Veall Limited, a company in which one of the Trustees, A Reynolds, has significant influence, amounting to £4,218 (2020: £4,218). There were no outstanding balances at the year end (2020: none).