

REGISTERED COMPANY NUMBER: 03011755 (England and Wales)
REGISTERED CHARITY NUMBER: 1079866

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2024
for
Earthworks Trust Limited

Bennewith 2018 Limited
t/a A J Bennewith & Co
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Contents of the Financial Statements
for the Year Ended 31 December 2024

	Page
Report of the Trustees	1 to 9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance Sheet	12 to 13
Cash Flow Statement	14
Notes to the Cash Flow Statement	15
Notes to the Financial Statements	16 to 28
Detailed Statement of Financial Activities	29 to 30

Earthworks Trust Limited

Report of the Trustees **for the Year Ended 31 December 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The mission statement of Earthworks Trust is:

To demonstrate, develop and promote knowledge, skills and lifestyles that improve people's quality of life without damaging the local or global environment.

In pursuing this mission, we aim to be a dynamic force for change, creating enjoyable practical learning experiences for environmentally sustainable living.

We have been re-wilding part of this former Ministry of Defence base for 29 years, transforming it into a place where people and nature thrive. The Centre is spread across 55 acres of woodland and natural chalk downland.

We are owned by the EarthWorks Trust, a charity established in 1995 to set up and operate our site.

We aim to manage our land, our charity and our businesses as working examples of authentic sustainability. We walk our talk and share what we know. We practice and promote sustainability as a process of making decisions which balance economic, social and environmental factors for positive benefit.

We welcome families and schools; professionals and special interest groups; walkers and cyclists on the South Downs Way; children and young people; and simply anyone with an interest in what we do. In 2024, we hosted over 4,500* school aged young people here, 22% up on last year. We also had over 600 adults attending our specialist courses, with 91% of course spaces sold, an increase of 6% on the previous year. We have regular volunteering groups who help manage our gardens and grounds. Through our volunteering programmes we provide support to people to create positive mental health outcomes.

We have a variety of enterprise activities, which support the delivery of our charitable aims and work in partnership with several other organisations and projects to extend the delivery of our mission.

*This is based on our pupil per day equivalent, made up of 2006 pupils on day visits and 912 on residentials staying for multiple days.

Report of the Trustees
for the Year Ended 31 December 2024

OBJECTIVES AND ACTIVITIES

Public benefit

The Charity manages its site, facilities, learning programmes, events, projects and assets to maximise public benefit in the delivery of its mission.

- We deliver learning opportunities for young people and adult learners throughout the year.
- We offer opportunities for volunteers to support the work of the charity in a variety of ways. This includes practical hands-on tasks, support to events, office and administration as well as Trustees and advisors.
- We manage our land, our charity and our businesses as working examples of sustainability.
- We practice and promote sustainability as a process of making decisions which balance economic, social and environmental factors for positive benefit.
- Our 55 acre site - a former Ministry of Defence training base continues to be managed to benefit biodiversity and people.
- Visitors are welcome to enjoy the grounds at no charge.
- We work in partnership with other organisations and projects who share our ethos, values and aims. This includes on site partnerships with SMEs and other charities.
- Our procurement policy is an enabler to support the economy of our locality working with local providers and services.

Our education and learning programmes are in greater demand since last year, with Under 18s diversifying to provide a greater variety of different opportunities for small group work and special education seeing a rise in demand. Nature therapy, our outdoor volunteering programme, and adult courses continue to thrive.

Report of the Trustees
for the Year Ended 31 December 2024

ACHIEVEMENTS AND PERFORMANCE

The Charity maintains the land and property at the Sustainability Centre and its receipts consist mainly of rent; covenanted donations from the South Downs Natural Burial Site; and donations from other charities, grant giving organisations and individuals.

A number of significant capital projects remain in development as they will rely heavily on successfully attracting external grant aid or funding.

There is a pressing need to undertake major capital improvement works to our main building to repair, update improve facilities and services. We continue to invest in reducing our energy and CO2 consumption and footprint and seeking funding to retrofit our existing main building.

Key Activities

This year has seen The Sustainability Centre focus on moving from surviving to thriving as well as exploring the ways we can reach additional groups and ensure that sustainable practices are accessible for all.

In 2024, we launched our Fair Share Fund, which allowed schools where 30% or more of their pupils receive free school meals to receive an 80% discount on day visits to the Centre, allowing us to ensure that our education programmes are accessible and inclusive to all.

We were also successful in our planning permission to extend our burial site, a crucial step for the charity as South Downs Natural Burials is one of our main income sources.

Partnership working and delivery of services in partnership with others enabled us to develop and deliver some outreach and online services.

In September we recruited a new CEO & Centre Manager to start in January 2025. The Board therefore agreed an interim strategic action plan to carry over into 2025 to allow the new CEO to shape the next 3 year Strategic Plan for 2026-2028.

Governance

- Welcomed new Trustees to The Board to broaden skills and expertise available to the Charity
- Acknowledged the valuable contribution made by Chair and Vice Chair of the Board as well as the Executive Committee
- Continued to deliver quality outputs in accounting and reporting to the Board of Trustees
- Continued to maintain high standards of scrutiny and management of the Charity and its associated enterprises and assets

Social

- Continued to support and deliver learning opportunities in an imaginative and creative way to deliver the aims of the charity
- Enabled and supported teachers and learners to gain new skills and understanding of sustainable
- Offered a quality experience to volunteers
- Offered training opportunities for adults through our courses programme
- Provided a quality bespoke service to bereaved families seeking natural burials
- Worked in partnership with others to achieve shared goals and develop mutual interests
- Welcomed groups and individuals to enjoy our campsite with full unrestricted service resumed.
- Attended a variety of community and business events, both in person and online to showcase The Sustainability Centre and eco retrofit works
- Supported the learning and development of our own staff and volunteers

Earthworks Trust Limited

Report of the Trustees **for the Year Ended 31 December 2024**

- Continued to maintain and develop partnership working both on-site and off-site with enterprises and small businesses that enhance the aims of the charity
- Implemented the Fair Share Fund and continued our Courses Bursary to make our educational and courses programmes more accessible.

Environmental

- Continued to manage our site to maintain and enhance its biodiversity
- Provided opportunities for people to appreciate the natural beauty of our site and surrounding area of the South Downs National Park
- Worked in Partnership with South Downs National Park to support projects and initiatives through their Sustainable Communities Grant Fund
- Offered advice to community projects and other organisations about organisational development, practical solutions and retrofit of the built environment
- Provided access to visitors to our 55 acre site
- Continued to maintain consideration of the impact of our own activities on the local and global environment

Capital Improvement Programme

- Our planned programme of capital improvements works continues to move forward with one major building still needing a complete update and refurbishment. Major capital works to the South Downs Eco Lodge were completed in 2022. A new focus of priorities informs and guides our next phase of capital building works.

Training and Development

- Training and skills development in the environmental and sustainable development sector continues to be an important area.
- Demand for bookings for schools, courses and bushcraft activities continues. The underlying trend continues to show a steady demand.
- The John Muir Award programme continues to be delivered here and is a flagship for the South Downs National Park.
- Additional wellbeing programmes have been provided to small groups of adults and young people.
- We continue to develop partnerships and networks to support our specialist and short residential courses.

Growth and Development

- Under 18s Education programme continues to be much in demand both for day visits and residential courses, seeing a 22% increase in pupils attending from the previous year. The implementation of the Fair Share Fund allows us to be a desirable destination for day visits from disadvantaged schools.
- The Young Natural Ambassadors Programme continues to be supported by a bursary to support the training of under 25's. Additional funding continues to be sought to extend this much valued programme.
- Our programme for adult learning has been further developed so we are able to offer a greater variety of short courses. Online bookings and improved marketing support high levels of bookings.
- Accommodation bookings continue to show a steady demand for those doing the South Downs Way. Our focus for the year ahead will be to increase multiple night visits to increase revenue.
- An integrated marketing and promotional strategy continues to foster shared marketing across the organisation has been achieved. Our website continues to be designed and administered in-house and grows alongside our own development.

Report of the Trustees
for the Year Ended 31 December 2024

Partnership working

The Sustainability Centre continues to work in partnership with a number of organisations that are housed on site to extend the reach of our own capacity. Their aims and key activities contribute something significant in addition to our own activities and programmes. We nurture and support the development of small businesses who share our ethos and values.

- **Fitzroy Rural Skills Project** - a social enterprise project to engage adults with learning disabilities in practical work-based activities
- **Beech Cafe** - Organic, fair-trade cafe and caterers
- **The Greening Campaign - Communities Responding to Challenges of a Changing Climate** - our role within this partnership is to lead the retrofit pillar
- **National Energy Foundation** - Hampshire Redress Project - piloting Whole House Retrofit Service - our role was to guide and support a legacy service.

South Downs Natural Burials

South Downs Natural Burial Site continues to be a major contributor of funds this year with £325,282 covenanted to Earthworks Trust.

The site is highly regarded and the service given by the staff contributes to the site's recognition as an exemplar.

FINANCIAL REVIEW

Reserves policy

Reserves are managed in accordance with the Reserves Policy of the charity which is integrated into the budget setting and management processes.

The Charity holds the following Funds:

Designated Funds:

£187,500 for capital projects held in Co-op deposit account.

£86,600 for 2 months operational reserve These funds are held in accordance with our policy to hold 2 months operational costs in reserve to ensure financial and operational stability. These funds are held in a Triodos deposit account

Allocated Funds:

£118,218 allocated for essential future spending to meet future site management and burial commitments arising from pre-sold plots on the South Downs Natural Burials Site. These funds are held in CCLA's charities investment and fixed interest funds.

Grants and Donations

The Trust has received a number of grants and donations during this period including sponsorship of key events and capital projects. These include:

- Grants from East Hants District Council - £12,500 towards the learning centre and £23,750 towards a Shepherd's Hut.
- Grants from South Downs National Park Authority - £4,000 for Explorer's Milestone Project

Report of the Trustees
for the Year Ended 31 December 2024

FUTURE PLANS

The Charity aims to:

- Uphold its core aims and principles going forward
- Integrate growth and development in a sustainable manner
- Identify opportunities to develop and showcase its aims in projects/partnerships/programmes

The principal growth area for the charity in the forthcoming period will be completing a phased capital improvements programme to the built infrastructure. The priority has been identified as the eco-retrofit of our existing education and administration building. Planning approval has been granted for these works. Alongside this we will need to increase our capacity to raise funds from external sources

Extending and developing services and partnerships to support well-being and nature therapy services, alongside our immersive education programmes, is also prioritised.

Report of the Trustees
for the Year Ended 31 December 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Guiding Principles of Governance

1. **Organisational purpose** - The board is clear about the charity's aims and ensures that these are being delivered effectively and sustainably.
2. **Leadership** - Every charity is led by an effective board that provides strategic leadership in line with the charity's aims and values.
3. **Integrity** - The board acts with integrity. It adopts values, applies ethical principles to achieve the charity's purpose. The board is aware of the importance of the public's confidence and trust in charities. It reflects the charity's ethics and values in everything it does. The trustees undertake their duties with this in mind.
4. **Decision-making, risk and control** - The board makes sure that its decision-making processes are informed, rigorous and timely and that effective delegation, control and risk assessment and management systems are set up and monitored.
5. **Board effectiveness** - The board works as an effective team, using the appropriate balance of skills, experience, backgrounds and knowledge to make informed decisions.
6. **Equality, diversity and inclusion** - The board has a clear, agreed and effective approach to supporting equality, diversity and inclusion throughout the organisation and in its own practice. This approach supports good governance and delivery of the organisation's charitable purposes.
7. **Openness and accountability** - The board leads the organisation in being transparent and accountable. The charity is open in its work, unless there is a good reason for it not to be.

Constitution

The Earthworks Trust is Charity No. 1079866 governed by a Trust Deed. Earthworks Trust Ltd is a Company No. 3011755 governed by its Memorandum and Articles of Association.

Every new Trustee is provided with copies of these operational documents. No changes in the objectives have occurred since the last annual report. The key objective is environmental education and is enhanced by the many practical demonstration areas on site: eco-renovated and new buildings, renewable technology, the management of conservation habitats and gardens, and woodland restoration.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Equal Opportunity

The Trustees cover a wide range of ages and skills and we continue to work towards extending a diverse group of individuals, thinking styles and a balanced diversity. The Trustees carry out an audit of skills from time to time and continue to encourage the inclusion of volunteers in the broad mix of skills needed to develop the work. Training is provided to develop the more traditional business, professional and educational skills that are generally provided by the Trustees and staff.

Policies and Risk Management

A handbook providing policy and operational guidance is provided to all volunteers, staff and Trustees. Risk assessments, health and safety, food hygiene and induction training are provided by staff. Funding for training is sought to develop best practice and skills development. As an on-going process the Trustees, through the Executive Group to assess the level of risk in relation to governance, service delivery, employment, health and safety, child protection, financial management and information management. The Trustees keep under review the major strategic business and operation risks that the charity and company face and ensure that monitoring systems have been established so that the necessary steps can be taken to lessen risks.

Earthworks Trust Limited

Report of the Trustees **for the Year Ended 31 December 2024**

Management and Organisation Structure

Management of the Trust, the trading arm of the Earthworks Foundation and South Downs Natural Burial Site continues in a consolidated fashion. Management of all three entities is done centrally under the umbrella of The Sustainability Centre. The Trustees meet bi-monthly and are responsible for the strategic direction and overview of the work of the Charity. The Chair of the Trust liaises with a senior member of staff in order to oversee the management of the Charity. A nominated Executive Group continues to meet every month to oversee operational management and in turn liaises with the board of Directors and key staff to maintain a close working relationship with the Company and streamline the decision making process.

During this period Jeff Lane continued in his position as the Chair of the Board of Trustees and Colin Hillyer continued as Vice Chair.

Appointment of New Trustees

A skills audit assesses skills and training needs in line with priority activities within the business plan. The appointment of new Trustees is undertaken in accordance with adopted guidelines and procedures. This includes application, induction, probationary period and formal adoption as a member of The Board.

Review of Financial Position We aim to:

- Be self-funding from our own activities
- Undertake growth in a sustained and planned manner
- Practice and promote sustainability as a process of making decisions which balance economic, social and environmental factors for positive benefit.

The Charity maintains the land and property at the Sustainability Centre. Its receipts consist mainly of:

- Rent receipts for buildings and land occupied by tenant partners
- Covenanted donations from the South Downs Natural Burial Site.
- Income from Eco Lodge and camping
- Donations from other charities, grant giving organisations and concerned individuals

Our dependence on external grant funding remains reduced. However, any expansion of revenue costs remains a challenge and therefore a limitation.

A number of significant projects remain in development as they will rely heavily on successfully attracting external grant aid or funding for capital projects.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03011755 (England and Wales)

Registered Charity number

1079866

Earthworks Trust Limited

Report of the Trustees
for the Year Ended 31 December 2024

Registered office

The Sustainability Centre Droxford Road
Droxford Road
East Meon
Petersfield
Hampshire
GU32 1HR

Trustees

P A Ciniglio
H M Clarke
Ms C Crothers
Ms K Dejong
C R Hillyer
J D Lane
Ms S E Marshall
Ms J Mckenzie
P Cox
J R Saulet
Ms V Ruzewicz (appointed 30.6.24)
Ms P J Ruzewicz (appointed 30.6.24)
T Thwaites (appointed 30.6.24)
P M Wilcock (appointed 30.5.24)

Independent Examiner

Bennewith 2018 Limited
t/a A J Bennewith & Co
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

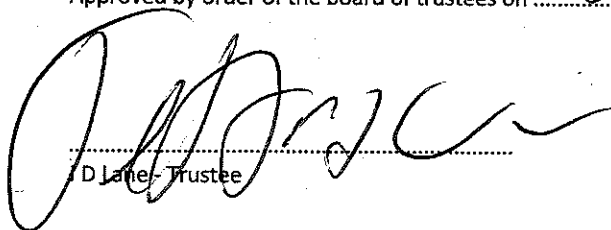
Bankers

The Co-operative Bank
PO Box 250
Skelmersdale
WN8 6WT

Senior member of staff in charge of day to day operations

Ms A Butler (since February 2025)
Ms C Seaward (until February 2025)

Approved by order of the board of trustees on 25.09.25 and signed on its behalf by:


D Lane - Trustee

**Independent Examiner's Report to the Trustees of
Earthworks Trust Limited**

Independent examiner's report to the trustees of Earthworks Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA

Bennewith 2018 Limited
t/a A J Bennewith & Co
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

A. J. Bennewith

Date: *9 October 2025*

Earthworks Trust Limited

**Statement of Financial Activities
for the Year Ended 31 December 2024**

	Notes	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	15,290	50,315	65,605	85,639
Other trading activities	4	13,704	-	13,704	8,652
Investment income	5	343,643	-	343,643	410,543
Total		372,637	50,315	422,952	504,834
EXPENDITURE ON					
Charitable activities	6				
Charitable activities		318,122	40,154	358,276	408,617
Other		12,006	-	12,006	12,463
Total		330,128	40,154	370,282	421,080
NET INCOME		42,509	10,161	52,670	83,754
RECONCILIATION OF FUNDS					
Total funds brought forward		2,742,920	264,268	3,007,188	2,923,434
TOTAL FUNDS CARRIED FORWARD		2,785,429	274,429	3,059,858	3,007,188

The notes form part of these financial statements

Earthworks Trust Limited

Balance Sheet
31 December 2024

	Notes	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS					
Tangible assets	13	2,132,462	68,028	2,200,490	2,221,178
Social investments	14	18,489	91,455	109,944	101,572
		<u>2,150,951</u>	<u>159,483</u>	<u>2,310,434</u>	<u>2,322,750</u>
CURRENT ASSETS					
Debtors	15	573,348	-	573,348	542,127
Cash at bank		<u>473,371</u>	<u>114,946</u>	<u>588,317</u>	<u>552,294</u>
		<u>1,046,719</u>	<u>114,946</u>	<u>1,161,665</u>	<u>1,094,421</u>
CREDITORS					
Amounts falling due within one year	16	(8,154)	-	(8,154)	(12,729)
		<u>1,038,565</u>	<u>114,946</u>	<u>1,153,511</u>	<u>1,081,692</u>
NET CURRENT ASSETS					
		<u>1,038,565</u>	<u>114,946</u>	<u>1,153,511</u>	<u>1,081,692</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,189,516</u>	<u>274,429</u>	<u>3,463,945</u>	<u>3,404,442</u>
CREDITORS					
Amounts falling due after more than one year	17	(404,087)	-	(404,087)	(397,254)
		<u>2,785,429</u>	<u>274,429</u>	<u>3,059,858</u>	<u>3,007,188</u>
NET ASSETS					
		<u>2,785,429</u>	<u>274,429</u>	<u>3,059,858</u>	<u>3,007,188</u>
FUNDS	18				
Unrestricted funds				2,785,429	2,742,920
Restricted funds				<u>274,429</u>	<u>264,268</u>
TOTAL FUNDS				<u>3,059,858</u>	<u>3,007,188</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

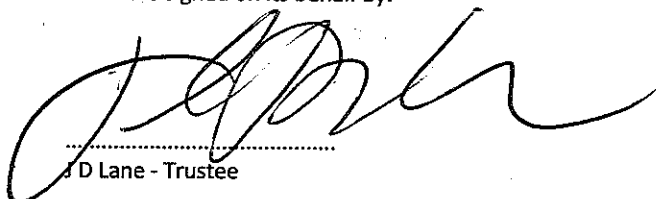
The notes form part of these financial statements

Earthworks Trust Limited

Balance Sheet - continued
31 December 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 25.09.25
and were signed on its behalf by:



.....
J D Lane - Trustee

The notes form part of these financial statements

Earthworks Trust Limited**Cash Flow Statement
for the Year Ended 31 December 2024**

	Notes	31.12.24 £	31.12.23 £
Cash flows from operating activities			
Cash generated from operations	1	68,615	107,940
Net cash provided by operating activities		68,615	107,940
Cash flows from investing activities			
Purchase of tangible fixed assets		(48,926)	(52,995)
Purchase of social investments		(8,372)	(10,113)
Sale of tangible fixed assets		6,345	-
Interest received		18,361	17,770
Net cash used in investing activities		(32,592)	(45,338)
Change in cash and cash equivalents in the reporting period		36,023	62,602
Cash and cash equivalents at the beginning of the reporting period		552,294	489,692
Cash and cash equivalents at the end of the reporting period		588,317	552,294

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the Year Ended 31 December 2024**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.24	31.12.23
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	52,670	83,754
Adjustments for:		
Depreciation charges	63,268	45,432
Interest received	(18,361)	(17,770)
(Increase)/decrease in debtors	(31,220)	232,460
Increase/(decrease) in creditors	2,258	(235,936)
Net cash provided by operations	68,615	107,940

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24	Cash flow	At 31.12.24
	£	£	£
Net cash			
Cash at bank	552,294	36,023	588,317
	552,294	36,023	588,317
Total	552,294	36,023	588,317

Notes to the Financial Statements
for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Earthworks Trust Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Changes in accounting policies

There have been no changes to the basis of accounting.

Income and endowments

Recognition of incoming resources

Income from grants, legacies, donations, appeals, fundraising and investments is recognised in the Statement of Financial Activities (SOFA) on receipt providing there are no conditions that would withhold payment outside of the charities control including receipts which are subject to restrictions because potential withholding is in control of the charity.

Incoming resources with related expenditure

Where incoming resources have significant related expenditure (as with fundraising or contract income), the incoming resources and related expenditure are reported gross in the SOFA. Rental income is reported net of collection charges on a receivable basis.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual income and performance related grants

This is only included in the SOFA once the related goods or services have been delivered.

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.

Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES - continued

Income and endowments

Volunteer help

The value of any volunteer help received is not included in the accounts and is described in the Trustees Annual Report.

Expenditure and liabilities

Liability recognition

Liabilities are recognised in the SOFA on an accruals basis as soon as there is a legal or constructive obligation committing the charity to pay out resources.

VAT

VAT which cannot be recovered is included with the expense to which it relates.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that income and grants are applicable to charitable purposes only.

Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and costs of any legal advice to trustees on governance or constitutional matters.

Resource allocation

Resources expended are allocated to particular activities where the cost relates directly to that activity.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Support costs

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

Assets

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt. They are used for charitable purposes.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line method over their expected useful economic lives as follows :

Freehold property and refurbishments	at various rates on cost
Plant and machinery	at various rates on cost
Outdoor construction	at various rates on cost

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES - continued

Investments

Investments in securities are valued at closing realisable prices at the balance sheet date. The difference between opening and closing valuation of securities is realised as a gain or loss in the income and expenditure account.

Funds held by the charity

Funds held are either:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated/restricted funds - these are funds which can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by a donor or when funds are solicited on the explicit understanding that they will be applied to particular restricted purposes.

Capital grants

Gifts of tangible fixed assets or grants of a capital nature given for specific purposes and fully utilised in the furtherance of the objects of the charity are credited to a relevant restricted fixed asset fund designated for this purpose. The related fixed asset is shown on the balance sheet at the full cost of acquisition and depreciated over the useful life in accordance with the depreciation policy mentioned above. The restricted fund is transferred to general funds on acquisition of the related assets and is not amortised over the life of the assets. Any specific restrictions imposed by the grant making body, beyond use by the charity for the purposes of its normal charitable activities, on use of the assets, is disclosed in the Fixed Assets notes.

2. WINDING UP OR DISSOLUTION OF THE CHARITY

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the remaining accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

3. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Gifts and Donations	22,282	42,842
Gift aid	-	6
Grants	43,323	42,791
	<u>65,605</u>	<u>85,639</u>

Grants received, included in the above, are as follows:

	31.12.24	31.12.23
	£	£
Capital grants	37,250	37,600
Revenue grants	6,073	5,191
	<u>43,323</u>	<u>42,791</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

4. OTHER TRADING ACTIVITIES

	31.12.24	31.12.23
	£	£
Fundraising events	1,587	35
Rent Income	12,117	8,617
	<u>13,704</u>	<u>8,652</u>

5. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
From trading subsidiaries	325,282	392,773
Deposit account interest	12,588	9,657
Gain or loss on investment	5,773	8,113
	<u>343,643</u>	<u>410,543</u>

6. CHARITABLE ACTIVITIES COSTS

The charity has no divisible charitable activities, as its sole charitable activity is the maintenance of the grounds. Therefore, reallocation of support and governance costs are not possible.

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.12.24	31.12.23
	£	£
Staff costs	29,615	33,808
Rates and water	3,285	5,103
Insurance	21,029	17,391
Sundries	4,423	106
Subscriptions	35	35
Repairs and renewals	48,108	82,377
Fundraising activities	-	42
Legal and Professional Fees	7,809	16,285
Depreciation	63,268	45,434
	<u>177,572</u>	<u>200,581</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

8. GRANTS PAYABLE

	31.12.24	31.12.23
	£	£
Charitable activities	180,704	208,036
	<u> </u>	<u> </u>
The total grants paid to institutions during the year was as follows:		
	31.12.24	31.12.23
	£	£
Earthworks Foundation Limited	168,093	208,036
	<u> </u>	<u> </u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.24	31.12.23
	£	£
Depreciation - owned assets	63,269	45,432
	<u> </u>	<u> </u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 December 2024 or 31 December 2023.

Trustees' expenses

There were no trustees' expenses for the period ended 31 December 2024 or 31 December 2023.

11. STAFF COSTS

	31.12.24	31.12.23
	£	£
Salaries	27,520	31,700
Social Securities	1,340	1,291
Pensions	755	817
	<u> </u>	<u> </u>
Total staff costs	29,615	33,808
	<u> </u>	<u> </u>

The average monthly number of employees during the year was as follows:

	31.12.24	31.12.23
Charitable activities	2	2
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000 (2023: None).

Key Management Personnel

The Total remuneration paid to Key Management Personnel was £13,486 (2023: £16,250). Retirement benefits are accruing for one member of Key Management Personnel (2023: one).

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	40,928	44,711	85,639
Other trading activities	8,652	-	8,652
Investment income	410,543	-	410,543
Total	460,123	44,711	504,834
EXPENDITURE ON			
Charitable activities			
Charitable activities	368,132	40,485	408,617
Other	12,463	-	12,463
Total	380,595	40,485	421,080
NET INCOME	79,528	4,226	83,754
RECONCILIATION OF FUNDS			
Total funds brought forward	2,663,392	260,042	2,923,434
TOTAL FUNDS CARRIED FORWARD	2,742,920	264,268	3,007,188

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

13. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Outdoor Construction £	Totals £
COST				
At 1 January 2024	2,587,622	113,649	72,611	2,773,882
Additions	36,929	6,709	5,288	48,926
Disposals	(6,250)	-	(95)	(6,345)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2024	2,618,301	120,358	77,804	2,816,463
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 January 2024	371,292	111,340	70,072	552,704
Charge for year	57,707	2,059	3,503	63,269
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2024	428,999	113,399	73,575	615,973
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 December 2024	2,189,302	6,959	4,229	2,200,490
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2023	2,216,330	2,309	2,539	2,221,178
	<hr/>	<hr/>	<hr/>	<hr/>

14. SOCIAL INVESTMENTS

	Shares in group undertakings £	Investments £	Total £
Opening balance	4	101,568	101,572
Additions	-	8,372	8,373
	<hr/>	<hr/>	<hr/>
Closing balance	4	109,940	109,944
	<hr/>	<hr/>	<hr/>
Net book value			
Brought forward	4	101,568	101,572
	<hr/>	<hr/>	<hr/>
Carried forward	4	109,940	109,944
	<hr/>	<hr/>	<hr/>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

15. DEBTORS

	31.12.24	31.12.23
	£	£
Amounts falling due within one year:		
Other debtors	381	51
VAT	8,698	7,792
Prepayments	279	1,666
	<u>9,358</u>	<u>9,509</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	563,990	532,618
	<u>573,348</u>	<u>542,127</u>
Aggregate amounts	<u>573,348</u>	<u>542,127</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade creditors	1,753	6,255
Social security and other taxes	550	573
Pensions Payable	130	144
Accruals and deferred income	5,721	5,757
	<u>8,154</u>	<u>12,729</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.24	31.12.23
	£	£
Amounts owed to group undertakings	<u>404,087</u>	<u>397,254</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

18. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	2,742,920	42,509	2,785,429
Restricted funds			
Burial Site	91,455	-	91,455
South Downs National Park Grant - roof replacement	51,915	(2,884)	49,031
Capital Improvements	108,731	-	108,731
Restricted - Various	3,436	(3,096)	340
Diocese of Portsmouth	4,015	(4,015)	-
South Downs National Park Grant	4,716	-	4,716
EHDC Capital	-	19,000	19,000
South Downs National Park-Explorers Project	-	1,156	1,156
	<u>264,268</u>	<u>10,161</u>	<u>274,429</u>
TOTAL FUNDS	<u>3,007,188</u>	<u>52,670</u>	<u>3,059,858</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	372,637	(330,128)	42,509
Restricted funds			
South Downs National Park Grant - roof replacement	-	(2,884)	(2,884)
Restricted - Various	5,500	(8,596)	(3,096)
Diocese of Portsmouth	-	(4,015)	(4,015)
EHDC Capital	36,250	(17,250)	19,000
EHDC Revenue	3,565	(3,565)	-
HCC Capital	1,000	(1,000)	-
South Downs National Park-Explorers Project	4,000	(2,844)	1,156
	<u>50,315</u>	<u>(40,154)</u>	<u>10,161</u>
TOTAL FUNDS	<u>422,952</u>	<u>(370,282)</u>	<u>52,670</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	2,663,392	79,528	-	2,742,920
Restricted funds				
Burial Site	91,455	-	-	91,455
South Downs National Park Grant - roof replacement	59,516	(2,885)	(4,716)	51,915
Capital Improvements	108,731	-	-	108,731
Restricted - Various	340	3,096	-	3,436
Diocese of Portsmouth	-	4,015	-	4,015
South Downs National Park Grant	-	-	4,716	4,716
	<u>260,042</u>	<u>4,226</u>	<u>-</u>	<u>264,268</u>
TOTAL FUNDS	<u>2,923,434</u>	<u>83,754</u>	<u>-</u>	<u>3,007,188</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	460,123	(380,595)	79,528
Restricted funds			
South Downs National Park Grant - roof replacement	-	(2,885)	(2,885)
Restricted - Various	3,096	-	3,096
Diocese of Portsmouth	4,015	-	4,015
SDNP-CIL Fund	37,600	(37,600)	-
	<u>44,711</u>	<u>(40,485)</u>	<u>4,226</u>
TOTAL FUNDS	<u>504,834</u>	<u>(421,080)</u>	<u>83,754</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	2,663,392	122,037	-	2,785,429
Restricted funds				
Burial Site	91,455	-	-	91,455
South Downs National Park Grant - roof replacement	59,516	(5,769)	(4,716)	49,031
Capital Improvements	108,731	-	-	108,731
Restricted - Various	340	-	-	340
South Downs National Park Grant	-	-	4,716	4,716
EHDC Capital	-	19,000	-	19,000
South Downs National Park-Explorers Project	-	1,156	-	1,156
	<u>260,042</u>	<u>14,387</u>	<u>-</u>	<u>274,429</u>
TOTAL FUNDS	<u>2,923,434</u>	<u>136,424</u>	<u>-</u>	<u>3,059,858</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	832,760	(710,723)	122,037
Restricted funds			
South Downs National Park Grant - roof replacement	-	(5,769)	(5,769)
Restricted - Various	8,596	(8,596)	-
Diocese of Portsmouth	4,015	(4,015)	-
SDNP-CIL Fund	37,600	(37,600)	-
EHDC Capital	36,250	(17,250)	19,000
EHDC Revenue	3,565	(3,565)	-
HCC Capital	1,000	(1,000)	-
South Downs National Park-Explorers Project	4,000	(2,844)	1,156
	<u>95,026</u>	<u>(80,639)</u>	<u>14,387</u>
TOTAL FUNDS	<u>927,786</u>	<u>(791,362)</u>	<u>136,424</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

18. MOVEMENT IN FUNDS - continued

Included in unrestricted funds are the following designated funds:

	31.12.24	31.12.23
	£	£
General reserves	86,600	86,600
General funds set aside for operational and/or capital costs	118,218	118,218
Major Donor Gift Aid	187,500	187,500
	<u>392,318</u>	<u>392,318</u>

The 'Burial Site' fund is all excess funds from South Downs Natural Burial Site Limited that are donated to Earthworks Trust Limited to support the charitable objectives.

The 'Restricted - Various' funds are grants and donations from various sources with restrictions such as the Young Natural Ambassador Programme and the Education Programme. Each donation is spent according to the donor's wishes.

The 'Capital Improvements' fund is for capital works to buildings and site Infrastructure improvements.

The 'EHDC Capital' fund comprises two grants. The Rural Fund was a grant received for the installation of a Shepherds Hut on our campsite to improve our all-season accommodation offer for visitors. The Grow Up Fund was granted to us to upgrade the Centre's Doors & Windows to triple-glazed options as an energy saving and improvement initiative.

The 'EHDC Revenue' fund: We received Councillor Grants to purchase several items of equipment to improve and enhance our education and volunteer programmes such as a new tarpaulin shelter, tools and seeds.

The 'HCC Capital' funds: We received grant funding for the installation of Interpretation Boards across our site to showcase sustainable practices and educate visitors.

The 'South Downs National Park Grant': These grants were to fund the Explorer's education programme, as well as to provide a new roof to our learning hub.

Earthworks Trust Limited**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024****19. RELATED PARTY DISCLOSURES**

	31.12.24	31.12.23
	£	£
Amounts owed to group undertakings		
Earthworks Foundation Limited		
Opening balance	397,254	628,190
Committed donations to Foundation in year	168,093	208,036
Less: Cash transferred during the year	(161,260)	(438,972)
Closing balance	404,087	397,254
Amounts owed by group undertakings		
South Downs Natural Burial Ltd		
Opening balance	531,773	758,661
Donations from SDNB	325,283	392,733
Less: Cash transferred during the year	(293,911)	(619,621)
Closing balance	563,145	531,773
Wood4Heat Ltd	845	845

Earthworks Foundation Limited is a connected company limited by guarantee.

South Downs Natural Burial Site Limited and Wood4Heat Limited are wholly owned subsidiaries of Earthworks Trust Limited.

20. ULTIMATE CONTROLLING PARTY

The charity was under the control of the trustees throughout the year.

21. FUTURE OPERATING LEASE COMMITMENTS

	31.12.24	31.12.23
	£	£
Within one year	1,391	1,391
Between one and five years	696	2,087
	2,087	3,478

Earthworks Trust Limited**Detailed Statement of Financial Activities
for the Year Ended 31 December 2024**

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts and Donations	22,282	42,842
Gift aid	-	6
Grants	43,323	42,791
	<hr/> 65,605	<hr/> 85,639
Other trading activities		
Fundraising events	1,587	35
Rent Income	12,117	8,617
	<hr/> 13,704	<hr/> 8,652
Investment income		
From trading subsidiaries	325,282	392,773
Deposit account interest	12,588	9,657
Gain or loss on investment	5,773	8,113
	<hr/> 343,643	<hr/> 410,543
Total incoming resources	<hr/> 422,952	<hr/> 504,834
EXPENDITURE		
Charitable activities		
Wages	27,520	31,700
Social security	1,340	1,291
Pensions	755	817
Rates and water	3,285	5,103
Insurance	21,029	17,391
Sundries	4,423	106
Subscriptions	35	35
Repairs and renewals	48,108	82,377
Fundraising activities	-	42
Legal and Professional Fees	7,809	16,285
Freehold property	57,707	45,157
Plant and machinery	4,503	277
Depn of outdoor construction	1,058	-
Grants payable to subsidiaries	168,093	208,036
Grant expenditure	12,611	-
	<hr/> 358,276	<hr/> 408,617

This page does not form part of the statutory financial statements

Earthworks Trust Limited**Detailed Statement of Financial Activities
for the Year Ended 31 December 2024**

	31.12.24 £	31.12.23 £
Charitable activities		
Other		
Bank charges	83	82
Accountancy fees	11,733	12,331
Governance costs	190	50
	<hr/>	<hr/>
	12,006	12,463
	<hr/>	<hr/>
Total resources expended	370,282	421,080
	<hr/>	<hr/>
Net income	52,670	83,754
	<hr/>	<hr/>

This page does not form part of the statutory financial statements