

# COMMONWORK TRUST

England & Wales · Charity number 1160725

## Details

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Other names	COMMONWORK
Status	Registered
Legal form	Charitable company
Company number	<a href="#">09254227</a>
Registered	2015-03-03
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Bore Place Bore Place Road Chiddingstone Edenbridge TN8 7AR
Phone	01732 463255
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Website	<a href="http://www.boreplace.org">www.boreplace.org</a>

## Activities

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**Objects:** 1.1 THE OBJECTS OF THE CHARITY (THE 'OBJECTS') ARE TO APPLY THE CAPITAL OR INCOME OF THE CHARITY TOWARDS SUCH CHARITABLE PURPOSES OR CHARITABLE ACTIVITIES AS THE TRUSTEES MAY DIRECT.

**Activities:** To provide a place that brings sustainability to life and offers people opportunities to learn, grow and be inspired.

## Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Environment/conservation/heritage, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Recreation
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,455,851	£2,484,219	£14,653,122	35
2024-03-31	£1,380,260	£1,719,369	£14,619,611	34
2023-03-31	£1,741,075	£1,780,669	£14,142,517	19
2022-03-31	£1,333,864	£1,231,916	£14,203,008	17
2021-03-31	£1,091,138	£569,264	£13,975,000	17

## Trustees

Name	Role	Appointed
Antonia Challis Dixey		2025-09-17
Dr Linda Davis		2009-08-01
Emma Renals		2022-05-26
Francine Blythe		2025-11-20
Jaskeran Rai		2021-11-29
Martin Dunn		2025-09-17
Nigel Edward Wates		1976-12-01
Stewart Crocker		2026-02-05
William Graham Waterfield		2017-11-10

**COMMONWORK TRUST**

England & Wales - Charity number 1160725

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# Accounts

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# COMMONWORK TRUST ANNUAL REPORT AND STATEMENT OF ACCOUNTS

1 APRIL 2024 - 31 MARCH 2025



# Welcome to the Commonwork Trust's 2024-2025 annual report

Here we look at our impact and how we have met the needs of our clients and beneficiaries, as well as our achievements in delivering Year 3 of our 5-Year Strategic Plan (published in April 2022).

This report sets out our vision and mission and reports on our achievements in delivering our priorities:

- Priority 1: Restorative and regenerative change
- Priority 2: Inspire, educate and involve
- Priority 3: Understand and influence



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# Administrative Information

## Board of Trustees

- H. Bird (resigned 20 June 2024)
- L. Davies
- M. Fairless (resigned 11 March 2025)
- L. Pamphilon
- J. Rai
- E. Renals
- P. Turner (resigned 11 March 2025)
- W. Waterfield
- N. E. Wates
- A. White
- Jenifer Wates serves as a trustee emeritus and, as such, is neither a director of the company nor a trustee for Charities Act purposes.
- Antonia Dixey (appointed 11 September 2025)
- Martin Dunn (appointed 11 September 2025)

## CEO & SLT

- CEO - Anna Bullen
- Finance Director - Kate Oprava (resigned July 2024), Rosalind Stokeld (appointed July 2024)
- Education Director - Abbi Caliandro
- Venue and Marketing Director - Florence Clark

## Statutory Auditor

- Azets Audit Services, First Floor, River House, 1 Maidstone Road, Sidcup, Kent, DA14 5RH

## Registered Office

- Bore Place, Bore Place Road, Chiddingstone, Kent TN8 7AR

## Structure and governance

Commonwork Trust was established on 1 July 2015 following the merger of Commonwork Land Trust (established July 1977) and Neil Wates Charitable Trust (established March 1966), which both ceased operating on 30 June 2015. The Trust works alongside Commonwork Organic Farms Limited, a subsidiary focused on regenerative organic farming at Bore Place.

According to the trust deed, the charity's mission is to allocate its capital or income to charitable purposes or activities as determined by the trustees. Its Memorandum and Articles of Association govern the charity.

There is a formal procedure for the recruitment and induction of trustees, who do not serve for any specific term. Appointments are made based on the needs of the Trust's ongoing work.



# Chair's Introduction



At Bore Place, we believe in a world where people and nature work together to regenerate our planet, and ourselves. It's a big idea, but one that's deeply rooted in everything we do across our 500-acre estate in the heart of Kent. Home to the Commonwork Trust, Bore Place is dedicated to fostering learning, building skills, and strengthening communities through purposeful collaboration.

2024–25 was a year of significant change for the Trust. In April, we welcomed Dr Anna Bullen as our new CEO. Anna joined us from the Centre for Alternative Technology, where she led the Zero Carbon Britain Innovation Lab. She brings a bold new vision, deep experience in collaborative problem-solving, and a strong belief in the power of people to drive lasting change. We're excited about what lies ahead under Anna's leadership.

We also said goodbye and thank you to two long-standing members of our board: our Chair, Paul Turner, and Finance Trustee, Mark Fairless. Their insight and commitment helped shape the organisation we are today, and we're incredibly grateful for their contribution to the Trust. In March, I was elected Chair of the Board, an enormous privilege. As we look to the future, we're thinking carefully about how our board evolves to meet emerging needs and continue to steer our mission forward.

This year also brought challenges, particularly on the farm. Climate change, fluctuating milk prices, and rising energy costs continue to put pressure on the viability of the farm, especially as we strive to balance financial sustainability with our core aim of regenerating the land. Whilst this presents a huge challenge, we are also aware of the enormous opportunity it gives us to reimagine how we farm and care for the land in ways that reflect our values and strengthen our charitable impact.

As our Farming in Protected Landscapes (FiPL) project came to a close, we launched an exciting new initiative funded by the National Lottery Heritage Fund. The People and Nature Together project builds on our commitment to sustainable, regenerative land management. It focuses on strengthening community wellbeing, building environmental skills, and encouraging pro-environmental behaviours. By involving local people in the hands-on care of landscapes, the project demonstrates how sustainable practices can go hand-in-hand with wildlife conservation. It also builds on our growing relationship with SES Water, who manage the neighbouring Bough Beech Reservoir, creating more joined-up habitats, nature corridors, and opportunities for volunteering and engagement.

Our work to increase biodiversity, improve land management, and connect people with nature remains central. In 2024–25, we delivered 11,605 person-days of activity, including visits from more than 4,500 young people. From school visits to community events, Bore Place is becoming a regular part of more people’s lives - and that’s something we’re proud of.

Some of the year’s highlights included:

- Continuing our education programme with six local primary schools - helping pupils become environmental champions
- Expanding our programme of community events, ensuring there's something for everyone
- Enhancing our Farm Gate welcome hub, supported by Kent Downs National Landscape, with funding from the Department for Environment, Food and Rural Affairs (DEFRA) and The National Lottery Heritage Fund, to improve accessibility and better communicate our story to visitors
- Growing our support for children with special educational needs, enabling more young people to attend regularly and gain accredited qualifications
- Installing a new polytunnel and deer fence in our market garden to help ensure a sustainable vegetable business amidst thriving nature and a changing climate

None of this would be possible without our amazing staff, dedicated volunteers, and the many partners and funders who support our mission. Thank you to everyone who gave their time, energy, and resources to help us make a difference. Special thanks to BBC Children in Need, DEFRA, the Ernest Cook Trust, the National Lottery Heritage Fund, Kent Downs National Landscape, and all those who have supported and worked with us throughout the year.

Bore Place has always been about more than just a place. It’s about what becomes possible when people come together with purpose and hope. As we look ahead, we’re ready to meet the moment - with care, creativity, and a deep commitment to the people and planet we serve.

**Jas Rai**  
**Chair of Trustees**

# CEO Introduction

As CEO of Bore Place, it is with great pride and gratitude that I welcome you to this year's Annual Report. This document reflects not only the work we have accomplished over the past year but also the deep connections we continue to foster within our community and the land we care for.

At Bore Place, we are committed to creating a lasting impact through education, sustainable farming, and a deep connection to nature. We believe that these values are the cornerstone of both personal and community wellbeing, and through our programmes and initiatives, we strive to make these principles accessible to all. Whether it's through welcoming over 200 children and young people each week, providing therapeutic experiences and delicious, nourishing food, or offering families in need a chance to reconnect with nature, our mission is to engage, inspire, and heal.

This year has been one of growth and adaptation as we have faced challenges together but also celebrated the resilience and dedication of our team, supporters, and partners. I am incredibly proud of what we have achieved and the difference we continue to make in the lives of those who walk through our gates.

As we look to the future, in these increasingly challenging times, we remain committed to building on our foundation, expanding our reach, and ensuring that Bore Place remains a place of innovation and inspiration, where people can learn, connect, and thrive.

Thank you for your continued support and belief in our mission. Together, we are making a meaningful difference.

**Anna Bullen,**  
**Chief Executive**

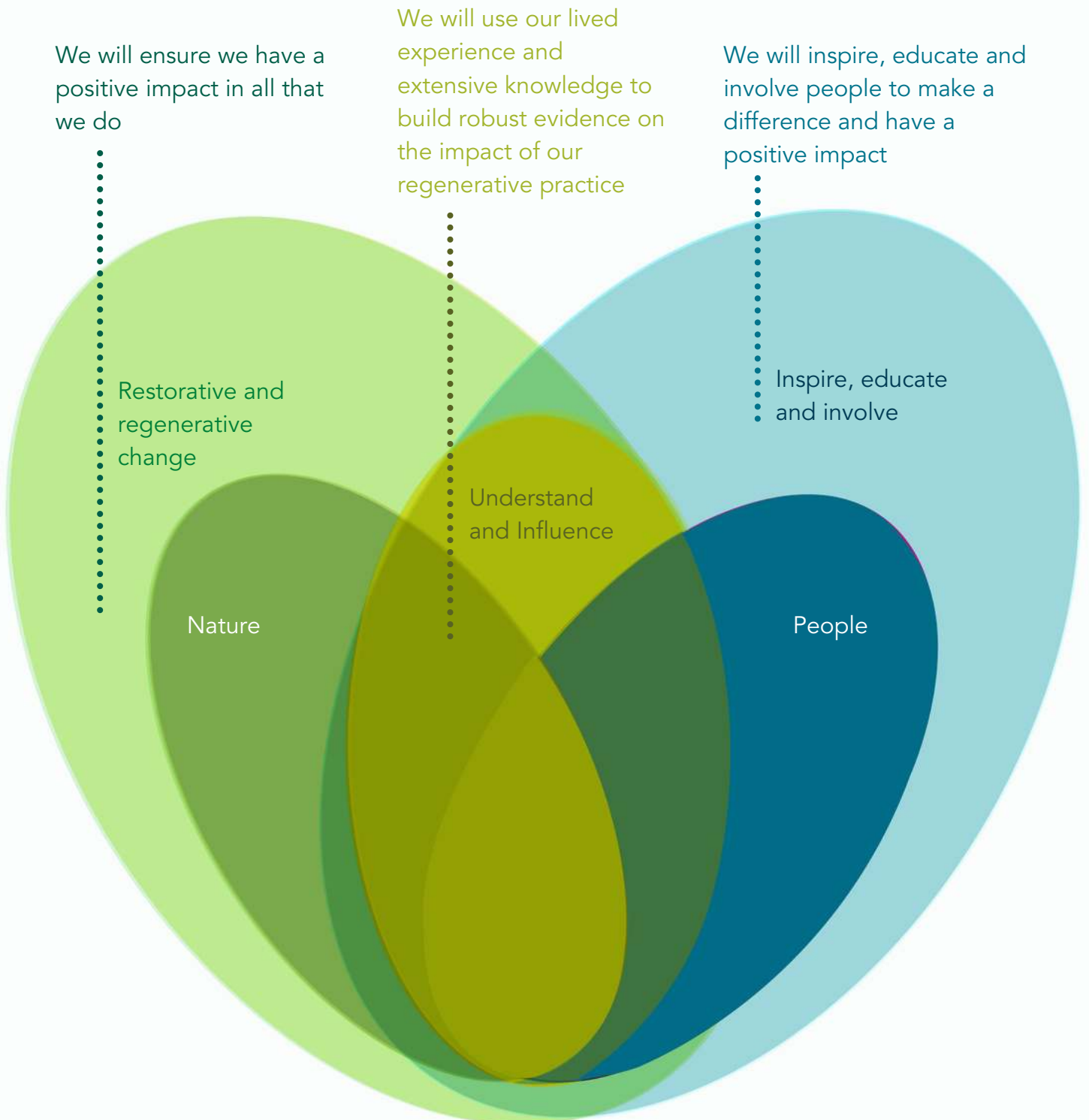


## Vision

Bore Place believes in a world where people and nature work together to regenerate the planet and ourselves.

## Mission

Our mission is to enhance the planet in all that we do, and to inspire people to live sustainable, happy and fulfilling lives. We will achieve this by inspiring people to connect with each other and with the Earth while taking responsibility for our shared future.



# PRIORITY 1

## Restorative and regenerative change

We are committed to making best use of the assets of the Bore Place estate to provide a model of restorative and regenerative change, as well as sharing its unique environment with others.

# PRIORITY 2

## Inspire, educate and involve

We will inspire and educate people to make a difference and positively impact the environment in their daily lives while connecting with nature to support their health, wellbeing and development.

# PRIORITY 3

## Understand and influence

We will use our lived experience and extensive knowledge to build robust evidence on the impact of our regenerative practice in all our work, to influence leaders and decision-makers to take action and support change for a sustainable future.



# PRIORITY 1

## Restorative and regenerative change

We are committed to making best use of the assets of the Bore Place estate to provide a model of restorative and regenerative change, as well as sharing its unique environment with others.

Restoring biodiversity and regenerating our land is central to our mission at Commonwork Trust. This priority area shapes how we manage our estate, engage with our communities, and respond to the ecological and climate challenges of our time. Our approach combines practical action on the ground with education, partnership, and inclusive participation, ensuring that people and nature thrive together.

A key development this year was the evolution of our partnership with SES Water, formalising a long-standing relationship through a new, jointly funded programme at Bough Beech Reservoir. With support from the Farming in Protected Landscapes fund, this collaboration focuses on habitat restoration, nature-based solutions to water quality challenges, hands-on environmental education, and deeper community engagement with the landscape. It represents a significant step forward in our commitment to place-based nature recovery, co-delivered with neighbouring organisations and local people.

This year also saw significant progress in other areas of our land-based work. Our soil health monitoring programme continues to evolve, providing crucial insight into the impact of our regenerative practices across the estate. The momentum of our farm cluster has also grown, strengthening collaboration with neighbouring landowners who share our vision for sustainable, biodiversity-rich farming.

A major boost to this work has come through new funding from The National Lottery Heritage Fund for our People and Nature Together project. This multi-strand programme will expand citizen science and habitat monitoring, and deliver sustainable land management training for young people and the wider community. Through this work, we aim to demonstrate how community-led stewardship, regenerative farming, and biodiversity recovery can be integrated to build a resilient landscape for the future.



# PRIORITY 1

Restorative and regenerative change

Understanding and enhancing our biodiversity

## Species monitoring

Building on the foundations laid by the National Lottery Heritage Fund project, the Green Recovery project, and our FiPL project, we've established an ongoing survey programme to track six key indicator species across Bore Place and Bough Beech Reservoir. These species act as vital signs of change - positive or negative - in the health of our natural environment. Their presence, absence or fluctuations help shape our decisions on farming practices, land management and habitat restoration.

Over 1,000 people were engaged in the surveys throughout this period, whether through our regular school groups, volunteering sessions or special events. Later in the report, we'll share how this monitoring comes to life through our citizen science programme, and the difference it's making to our work.



# PRIORITY 1

## Restorative and regenerative change Farming in Protected Landscapes

### Update on the conclusion of the project

Our Farming in Protected Landscapes (FiPL) funded project: 'Farming and Nature Together', was completed in March 2025. We delivered programmes and activities against the FiPL outcomes which are separated into groups.

### Our outcomes included:

#### Four nature-focused outcomes:

- There is a greater area of wildlife-rich habitat
- There is greater connectivity between habitats
- Existing habitat is better managed for biodiversity
- There is an increase in biodiversity

#### Four climate-focused outcomes:

- More carbon is stored and/or sequestered
- Flood risk has been reduced
- There is a better understanding among farmers, land managers and the public as to what different habitats and land uses can deliver for carbon storage and reduced carbon emissions
- The landscape is more resilient to climate change



Farming in Protected Landscapes programme



### Three people-focused outcomes:

- There are more opportunities for people to explore, enjoy and understand the landscape
- There are increased opportunities for more diverse audiences to explore, enjoy and understand the landscape
- There is greater public engagement in land management, for example, through volunteering

### Two place-focused outcomes:

- The quality and character of the landscape is reinforced or enhanced
- There is an increase in the resilience of nature-friendly, sustainable farm businesses, which in turn contributes to a more thriving local economy

This project will continue and expand thanks to funding secured through the National Lottery Heritage Fund.



# PRIORITY 1

## Restorative and regenerative change On the farm

### Farm, TB and badger vaccination

The rise of bovine tuberculosis (TB) across the South East of England presents a growing challenge for farmers, including those within our own network. In 2024, following a case of positive TB reactors in our own herd, we took proactive steps to support disease prevention through wildlife vaccination. With training and guidance from VESBA – Vaccinating East Sussex Badgers – our ecology team became licensed to safely and legally trap and vaccinate badgers, helping to reduce the risk of TB transmission between wildlife and cattle.

In August, we carried out our first round of vaccinations to test the feasibility of scaling this approach across our wider farm cluster. We are proud to contribute to this collaborative and science-led effort, and look forward to continuing this important work with others in the farming community.



# PRIORITY 1

## Restorative and regenerative change

### Countryside stewardship measures

In April 2024, Bore Place entered a Higher-Level Stewardship agreement with Natural England and DEFRA, an important step in scaling up our commitment to regenerative land management. This includes planting wildflower-rich plots and bird- and pollinator-friendly crops across the estate to support biodiversity above and below ground.

As part of our leadership in this space, we hosted the Natural England and Forestry Commission Roadshow in February 2025, welcoming farmers from across the region to explore the latest environmental funding opportunities and share knowledge on sustainable practices.



### Volunteering to support our land management

Our regular volunteer team plays a vital role in delivering hands-on conservation work across the estate, directly supporting our Higher-Level Stewardship scheme and People and Nature Together project. This year, their efforts have helped manage invasive species, restore meadows and hedgerows, and maintain public trails. Volunteers also supported our citizen science programme through species surveys and monitoring.

A standout moment came in January 2025, when our conservation volunteers recorded the first brown hairstreak butterfly eggs on newly managed blackthorn hedgerows near our education gardens, a direct result of our rotational hedgerow management approach and a promising sign of nature recovery in action. Later in the report, we'll share more about our volunteering programme: the time people give, the scale of their contribution, and how it supports our conservation and habitat work.



## Partnerships

At Bore Place, we know that regeneration is a shared journey. Collaboration sits at the heart of everything we do, and we're proud to work alongside a growing network of partners based on site. Their expertise, energy and alignment with our values play a vital role in helping us deliver on our mission and deepen our collective impact.



John Waller plays a key role in managing our woodland proactively for wildlife and, through coppicing programmes, produces logs for our wood burners and materials for the Green Wood Workshop where he provides courses for the public. These courses offer the opportunity to learn traditional rural skills including hedge laying, pruning, basket and chair making, willow work, gate hurdles and charcoal making.

We entered the sixth year of our partnership with Dan Burdett on our organic dairy farm. It has been a challenging period for the farm. After spending considerable time working closely with Dan to explore ways the farm could evolve while staying true to our commitment to climate- and nature-friendly farming, Dan made the difficult decision to end the contract during this year. We anticipate this will conclude next year, creating an opportunity for us to explore new approaches to land management that align with our long-term objectives.



We continue to work with the award-winning Blackwoods Cheese Company which moved onsite in 2017 and uses the milk produced by the farm. Blackwoods continue to be regarded as one of the UK's finest cheesemakers, selling cheese in the world-renowned Borough Market and in cheese shops and delis across the country. In 2023, Blackwoods began selling Graceburn, their flagship cheese, in M&S stores.

Free Range Glamping offers guests the chance to stay on the farm and experience a closer connection to nature. Run by Chris Allwood, the business shares our commitment to sustainable land management and eco-friendly practices, and helps welcome a more diverse range of visitors to the estate.





Our market gardener, Metske Van Der Laan, has been working hard to grow a diverse and resilient supply of produce at Bore Place. With support from Sevenoaks District Council's West Kent Rural Grant, we've been able to install a new polytunnel and a deer fence to support his work. Wildlife damage – a sign of thriving nature – had become a growing challenge. The new fence protects part of the garden, allowing crops like sweetcorn to return, while the polytunnel extends the season and helps guard against the effects of heavy rainfall on our clay soil.

Improbable is renowned for its groundbreaking show 'My Neighbour Totoro' and its innovative work as an improvisation and theatre company. Working with The Commonwork Trust, Improbable plans to restore a dilapidated oast house at the heart of the estate, preserving its heritage whilst creating a permanent home, providing a base for Improbable's activities as well as a creative hub.



Using raw milk from the Bore Place herd, Happy Belly Foods, run by Rachna Jhala, produces a range of fermented dairy products at a workshop near the Bore Place estate. Produce includes raw milk kefir, yoghurt, labneh (a type of cheese) and ghee - all available from our Farm Gate and local shops.

Rachna also runs a series of community courses at Bore Place and leads workshops specifically for guests staying on the estate. These workshops cover yoghurt and kefir making, as well as other dairy fermentation techniques, helping to share her knowledge and passion for gut-healthy fermented dairy products with both the local community and visitors



# PRIORITY 2

## Inspire, educate and involve

We will inspire and educate people to make a difference and positively impact the environment in their daily lives while connecting with nature to support their health, wellbeing and development.

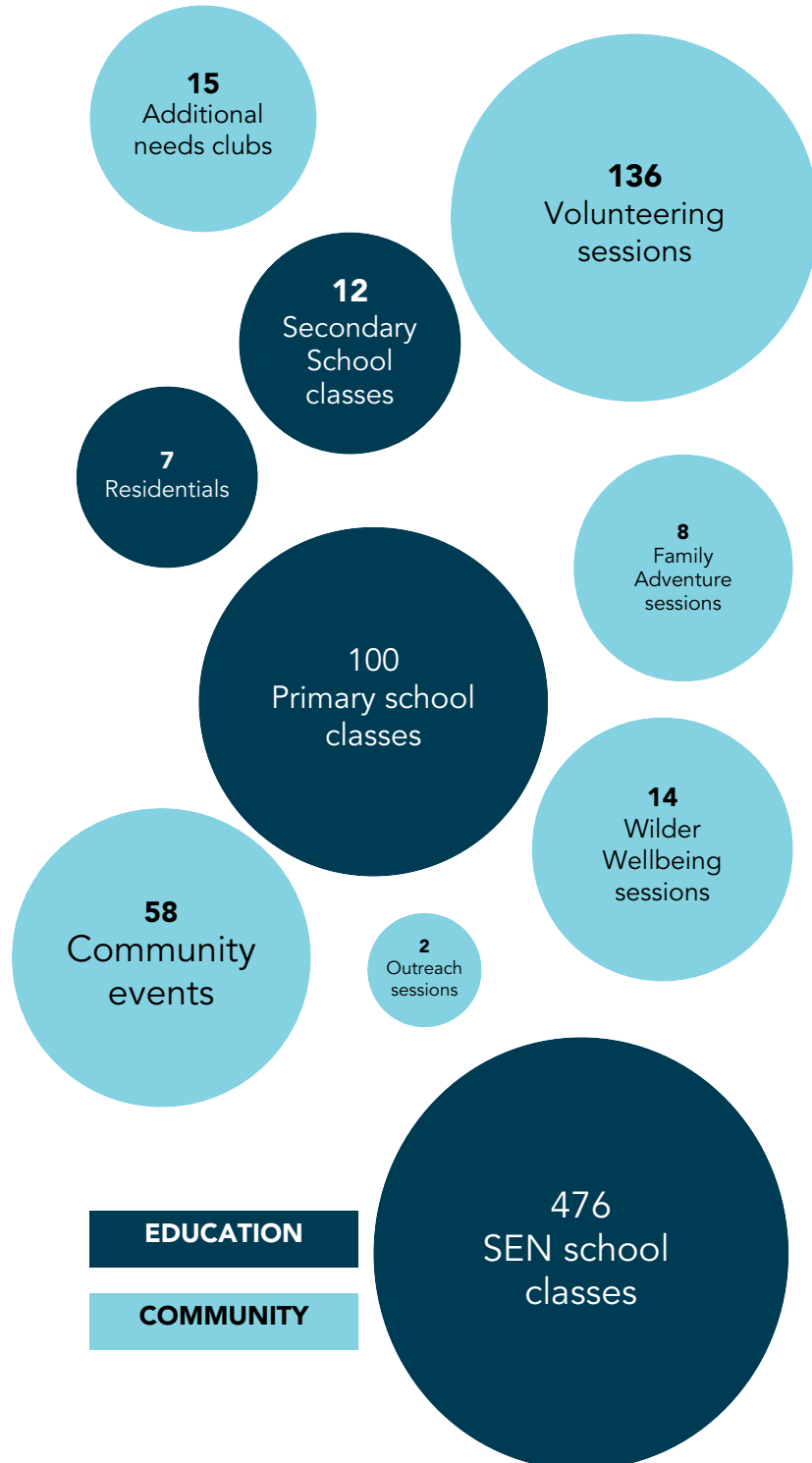
Building on our work to restore and regenerate the land, this next section focuses on how we engage people, through education, inspiration, and hands-on experiences, to take positive action for the environment and for their wellbeing.

Across all education and community programmes, we recorded 11,281 person days of activity in 2024-25. These figures do not include informal and ad-hoc visits.

This includes 1,920 visits from young people attending multiple times through our Local Schools Programme (more on that to come) and 2,700 visits from young people attending through our regular schools programme.

Our programmes include weekly and one-off school day visits, school residentials, a programme of community events, a club for young people with additional needs, nature connection sessions for adults and weekly volunteering sessions.

## Number of education and community programme sessions delivered



**We facilitated 11,281 person days**

# PRIORITY 2

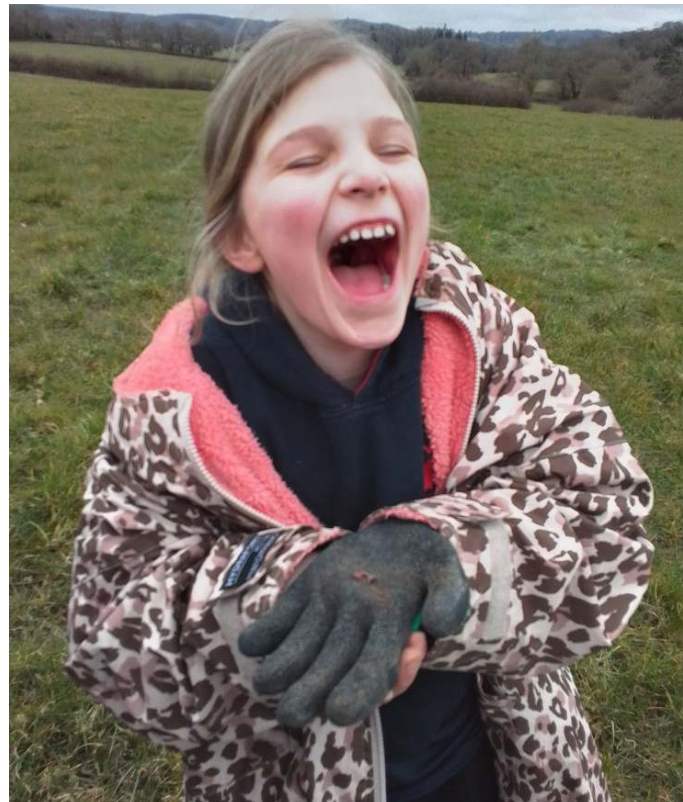
Inspire, educate and involve  
**School, education and community programmes for people of all abilities**

## School day visits

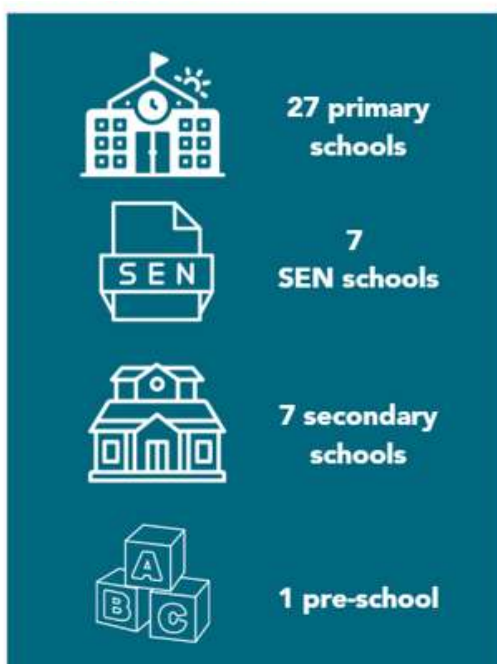
This year, Bore Place welcomed 113 school groups for day visits, providing children and young people with meaningful experiences in nature through hands-on, curriculum-linked learning.

Our day visit programmes covered a wide range of topics, from minibeast hunts and pond dipping, to sustainable farming and food growing - designed to ignite curiosity, build confidence, and develop environmental awareness.

We worked with pupils from pre-school to secondary age, with the majority being primary school age. Feedback from both teachers and students highlighted the value of time spent outdoors, with many noting improvements in wellbeing, teamwork, and nature connection.



We continued to adapt our offer in response to school needs and curriculum changes, ensuring our learning experiences remain relevant, inclusive, and impactful.



**Young people took part in our school day visits programme 3,361 times...**

# PRIORITY 2

## Inspire, educate and involve Local Schools Project

Thanks to generous support from DEFRA's Countryside Stewardship scheme, FiPL and The Big Give, we successfully concluded the pilot year of our Local Schools Partnership Programme and launched its second year. During this period, we delivered 58 fully-funded Key Stage 2 day visits at Bore Place.

The programme continues to inspire and nurture local environmental champions by providing regular outdoor learning experiences. Through hands-on activities in nature-rich settings, children develop a deeper connection to the environment, food, and farming, while also enjoying the numerous physical and mental health benefits of spending time outdoors.

### Local school partners



**“I really enjoy learning about the bats and all the animals.**

Hannah; KS2, Bidborough Primary School, 2025

**“Lots of children take the food they eat for granted and they should know how much work it takes to make it.**

Lyla; KS2, Bidborough Primary School, 2025

# We asked KS2 children visiting through the Local Schools Partnership programme how coming to Bore Place makes them feel:

It makes me feel free, it is so nice being in the nature and not being stuck in a classroom for ages.

Edward  
Bidborough Primary School

Calm, relaxed, happy and joyful.

Winston  
Ide Hill Primary School

It makes us feel energetic.

Finley, Ralph and Henry  
Ide Hill Primary School

It makes me feel happy to be around so much nature. Also I like that I can get muddy and dirty and it does not matter.

Thea  
Bidborough Primary School

Being at Bore Place is a lot better than a normal school day because you get to go outside a lot more and learn about nature which makes me feel calm.

Luke  
Bidborough Primary School

Wonderful and happy – also kinda tired!

Freya and Ella  
Ide Hill Primary School

# PRIORITY 2

## Inspire, educate and involve Education programmes

### Bertha Earth

Our collaboration with Bertha Earth, a youth-centred environmental charity that works to inspire and empower young people to become the next generation of environmental leaders, continued to strengthen in 2024. In July, we hosted their annual teacher retreat at Bore Place, bringing together Bertha Earth staff, facilitators, and educators for a week of professional development, shared learning, and strategic planning for the year ahead.

We also launched our first Bertha Earth Nature Connect Day, welcoming 60 Year 7 students from Reach Academy London. This immersive experience in nature was co-delivered by the Bore Place Education Team and Bertha Earth facilitators, offering students experiential outdoor learning opportunities to engage with the natural environment and deepen their connection to the world around them. It marked the first time Bertha Earth had worked with a two-class intake, and the pilot proved highly successful. We are now exploring how we can build on this and develop similar collaborative opportunities moving forward.



**Bertha  
Earth**



## Department of Culture, Media & Sport funding

For the second consecutive year, we successfully secured funding from DCMS UK Youth to deliver catered day visits for children and young people aged 11–18 (up to 25 for those with SEND). This initiative continued our partnership with Thamesview School, situated in Gravesend, Kent, where a significant proportion of pupils are in receipt of Pupil Premium.

These short-term funded projects provide vital support to pupils experiencing challenging circumstances by offering enriching outdoor experiences that allow them to connect with nature in a structured, supportive environment outside the classroom.

This year, we secured funding for 75 places, delivered across five sessions, each accommodating 15 children. Feedback from both staff and pupils positively highlighted the impact of these sessions, noting improvements not only in confidence and resilience, but also in school engagement and behaviour.

“

**Seeing the students embracing the whole outdoor learning ethos, they were engaged, happy and relaxed. They learnt so much! The Outdoor Teacher was amazing with the students and was so patient as they asked so many questions!**

Teacher, Thamesview School

“

**Several students have meltdowns in school due to their SEN needs and find school overwhelming. At Bore Place, they were relaxed. One student has a visible tic, which was not evident at Bore Place. One student who is ADHD and has ASD always wears her headphones; she did not wear them at Bore Place. It was fantastic to see our students so relaxed with their outdoor learning.**

Teacher, Thamesview School



## School residentials

We believe a residential stay offers a deeper immersion, with children having the opportunity to spend several days exploring the natural environment, working as a team, and building independence. With thanks to continued support from The Ernest Cook Trust, we delivered our fourth year of week-long residentials for schools. This year, Lawn Primary School (Northfleet), Broadmead Primary School (Croydon), and Marjorie McClure SEN School (Chislehurst) each enjoyed a four-night residential stay at Bore Place. In total, 44 primary school pupils and 8 secondary SEN students took part during the financial year.

In addition to the funded residential stays, we also delivered shorter residential stays for two local SEN schools that would not normally have access to a school residential due to needs and requirements.



# PRIORITY 2

Inspire, educate and involve

Education programmes for children and young people with additional needs

## Weekly SEND education programmes

We have maintained a strong relationship with six local SEN schools and one mainstream school, delivering 14 sessions each week throughout the academic year, demonstrating our continued growth and long-term commitment to supporting pupils with special educational needs and those struggling in the classroom setting.

Our year-long immersive educational experiences bring the curriculum to life and foster a deep connection with nature. These programmes support learners in working towards recognised, practical-based qualifications focused on land-based learning, nature, and farming. Qualifications are offered at Entry Level 1, 2, and 3, as well as Level 1, ensuring that all learners receive meaningful recognition for their achievements during their time at Bore Place.

During the period, we delivered 476 class sessions across both student cohorts. A total of 116 students were enrolled for the 2024–25 academic year, with the majority (67%) undertaking an accredited course.

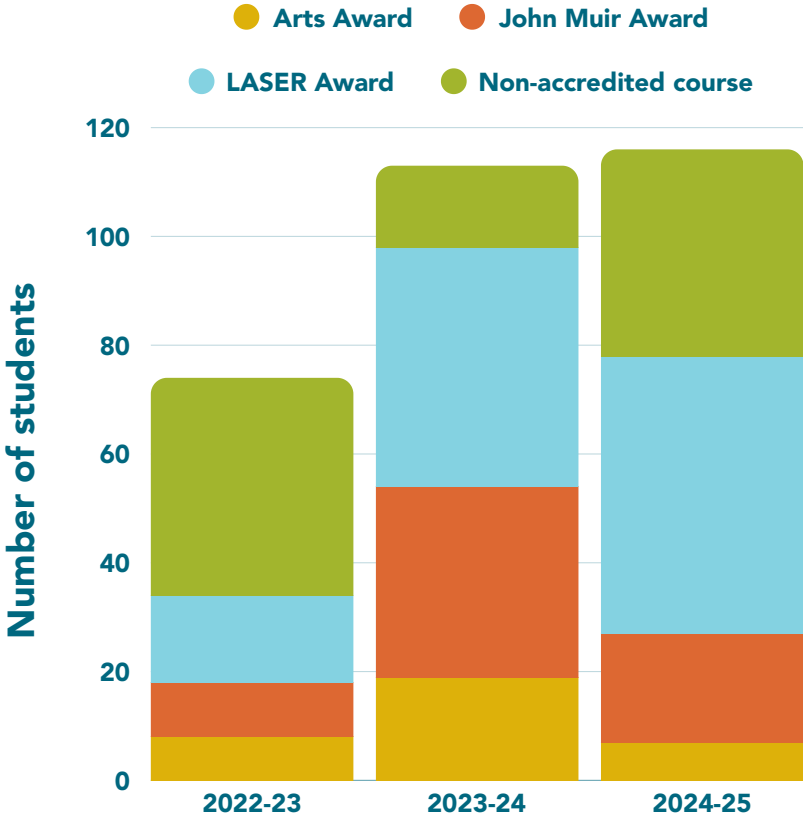


# 95%

accredited course pass rate 2023-24



# Accredited courses undertaken by students at Bore Place



## Family support and drop-off club

Our Additional Needs Club, subsidised by funding from Kent County Council, continued to provide a safe, supportive, and engaging space for children and young people with additional needs to explore the outdoors, develop confidence, and connect with others. This year, 37 young people attended the club sessions, with many attending regularly.

We delivered 15 sessions over the year, focusing on exploring the farm, sensory play, nature-based crafts, wildlife discovery and seasonal activities. All activities were carefully designed to be inclusive, flexible, and responsive to individual needs.

Families reported that the sessions help parents/carers to support their child by providing respite time for themselves, and to spend time with other members of the family.

For some, it was one of the few activities outside the home where they felt fully accepted and able to participate.

“

**George loves going to the club and is so excited to attend, as this is the first time he has been allowed to go independently of me. He feels like he has a place he belongs, has made friends and is always so happy to go. He never wants to miss a session, and his independence and confidence have grown each time he attends, but most importantly, he feels like he can attend a club independently, just like his big brother does.**

Victoria, parent 2024-25

“

**Max really enjoys that he can be dropped off like his sister/other kids...he's gained confidence from having that trust placed on him.”**

Parent, 2024-25



“

**...it's a fun, safe environment in nature... that doesn't involve a screen!**

Parent, 2024-25

## Family Adventure (funded by BBC Children in Need)

This year marked the first of a new three-year funding grant from BBC Children in Need to support our Family Adventure programme, designed for families with a child with additional needs, as well as siblings without additional needs.

The sessions provided a welcoming and inclusive environment where families can enjoy time together outdoors, building confidence, developing social skills, and creating positive shared memories. Activities included exploring the farm, nature crafts, wildlife discovery, cooking and opportunities for supported free play in a calm, rural setting.

A highlight for many was the two-night residential stay in our historic manor house, which gave each family a much-needed chance to rest, reconnect, and enjoy the countryside without the pressures of daily life. With the support of our staff, families could explore at their own pace, eat together, and take part in gentle, accessible activities designed for all ages and abilities.

We supported 10 families this year, many of whom shared how valuable the time and space were for their well-being.

Parents described Bore Place as one of the few places where their child could be themselves and where the whole family could truly relax, and reported improvements in their children's confidence and wellbeing, as well as the value of being able to meet other families in similar circumstances.

Thanks to the generosity of BBC Children in Need, we can keep making a difference for children and young people, and we're excited to continue this journey over the next two years.

“

**Evie isn't in a specialist school and so coming to clubs and being around life-minded individuals with SEN is really good for her to feel like she isn't alone or strange or weird. I also think that it has been good for her this year in terms of encouraging time away from screens and inside play time, to get her focusing more on walking and exercising in a fun way, which has helped her BMI. I also find that for the next week after a visit, she is calmer and able to focus more on work at school. Overall, we have loved being a part of this wonderful programme.**

Parent on the Family Programme, 2024



# PRIORITY 2

Inspire, educate and involve - community programme

## Volunteering

As already highlighted, our regular volunteer groups continued to play a vital role at Bore Place, with 22 volunteers working with us during the year. Meeting each week on Mondays and Fridays, they support us with tasks such as habitat management, planting wildflowers to encourage pollinators, and fixing stiles to help maintain visitor access to the countryside. Our volunteers have also helped to redevelop our education garden for visiting groups to learn horticulture skills, grown cut flowers for wedding guests and wedding confetti and helped to maintain the gardens for guests to enjoy.

“ I'm so pleased I discovered Bore Place and became a volunteer. I have very much enjoyed feeling comfortable in the team. It has definitely helped build my confidence.

Carol, Monday Volunteer, 2025

89%  
reported improved  
knowledge of food,  
farming and nature

92%  
said volunteering has  
a positive impact on  
their mental health

In addition, 42 regular volunteers were involved at the Bough Beech nature reserve, focusing on habitat management, working on tasks such as grassland and wetland management. In total, volunteers contributed an outstanding 4,956 hours across 136 sessions this year, at both the Bore Place estate and the Bough Beech nature reserve, an incredible commitment that makes a real difference to the work we do, and supports our priority of Restorative and Regenerative Change.

Most of the volunteers we surveyed (26 in total) said their role supports their mental health, as well as building skills and knowledge around food, farming and nature.



# PRIORITY 2

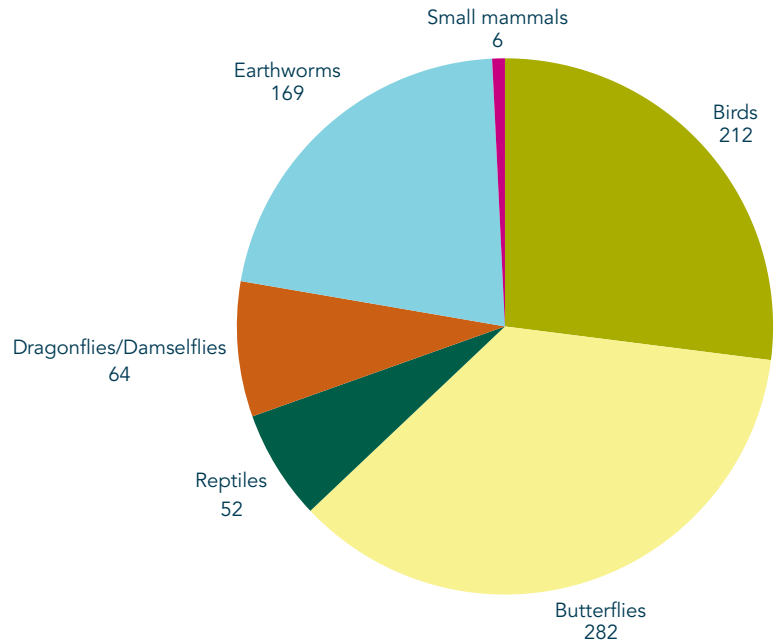
Inspire, educate and involve - community programmes

## Citizen Science

This year marked the fourth year of our citizen science programme, continuing the important work we began in 2022.

Through the project, we're engaging the local community and visiting school groups in meaningful wildlife monitoring and building a clearer picture of biodiversity at Bore Place. As mentioned, we continue to focus on six key indicator species, chosen for their value in assessing habitat health and changes in the local ecosystem.

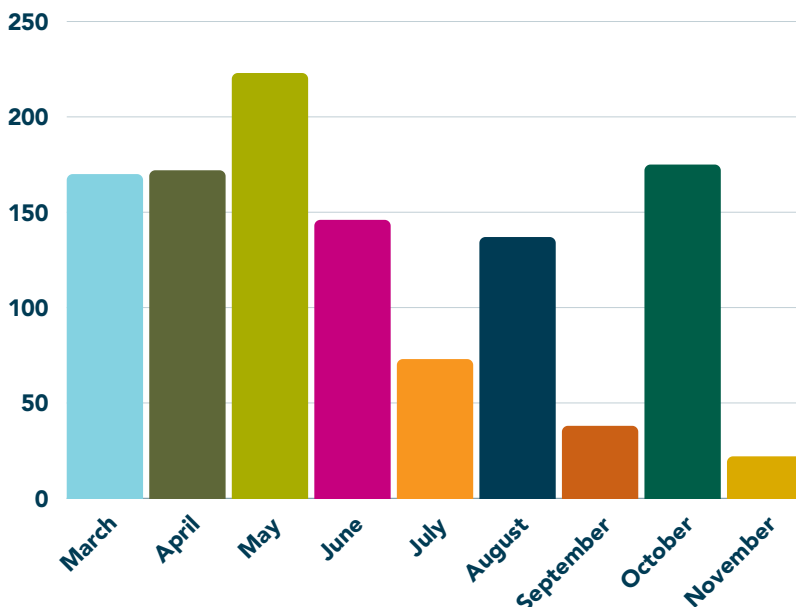
The programme is designed to engage and educate the members of the public who have little to no experience carrying out ecological surveys and/or knowledge about wildlife. We use the Coreo app to record and monitor species across our site, providing valuable data that informs our conservation work. Over the past year, 1,156 participants have engaged with our citizen science project, conducting species surveys and attending training events.



### Species Logged via the Coreo App

This includes members of the public, volunteers attending weekly groups, and children and young people on educational programmes who have learned skills to help undertake ecological surveys such as earthworm counts and butterfly surveys during their visits.

By tracking these species over time, we're working towards creating a long-term dataset that will help guide our land management and conservation efforts. With time, our programme will allow us to compare our results year on year.



### Number of people engaging with citizen science events and surveys by month

# PRIORITY 2

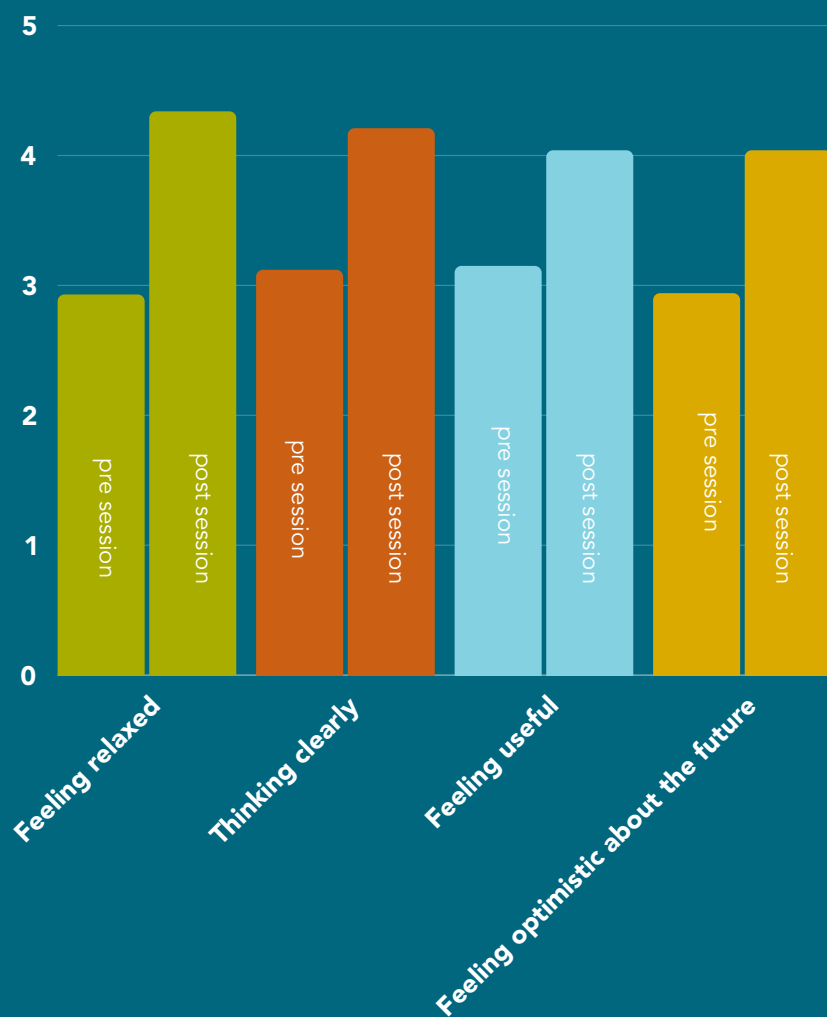
## Inspire, educate and involve - reaching new audiences Wilder Wellbeing

Our Wilder Wellbeing sessions are a core part of our commitment to supporting people's mental and emotional health through connection with nature. These regular, nature-based sessions provide a safe and welcoming space for individuals experiencing isolation, anxiety, or other challenges to slow down, connect with the landscape, and experience community. The programme is open to people of all backgrounds and abilities and continues to demonstrate the powerful role nature can play in supporting personal resilience and recovery.

To date, 118 people have taken part in the wellbeing sessions, with weekly groups ranging from 5 to 16 people attending. To measure the success of the sessions, participants are asked to complete a 5-question questionnaire before and after the session, with an optional section to write a few sentences on how they felt the session went. Results show a clear increase in people's wellbeing after each session.

Each session is designed to connect people with nature via activities such as woodland walks, forest bathing, birdsong identification, pond dipping, winter tree identification, reptile walks, butterfly walks, nature and art, learning about earthworms and soil, moss and lichen spotting, fungi spotting, measuring trees to 'guess their age', walks to Bough Beech Reservoir and walks in the rain.

### We asked Wilder Wellbeing participants how they felt before and after the session



“**Fabulous morning. Really informative, connected with nature in a far deeper way, definitely feel more chilled!**”

Wilder Wellbeing participant, August 2024

# PRIORITY 2

Inspire, educate and involve - reaching new audiences

## Bough Beech Reservoir

Bore Place and SES Water have developed a strong partnership focused on enhancing biodiversity, improving land management, and delivering engaging community and educational programmes at Bough Beech Reservoir. Building on several years of collaboration, the partnership, funded through the Farming in Protected Landscapes programme, seeks to make the reservoir accessible to the public while keeping nature at its heart. Together, we are restoring habitats, supporting citizen science, running volunteer programmes, and providing hands-on environmental learning opportunities for schools, young people, and the wider community.

As part of this work, we partnered with SES Water to create a series of 15 nature engagement events for the local community at the Bough Beech nature reserve site. Thanks to FiPL funding, all events were free to attend, helping to remove financial barriers. Responses showed that 59% of the 73 attendees surveyed had never visited the site before, demonstrating our success in reaching new audiences.



Although one event was cancelled due to poor weather, 14 sessions went ahead:

- 7 citizen science events expanding our species monitoring work at Bore Place.
- 5 wildlife/nature sessions connecting people with the natural world.
- 3 large-scale family days with a strong community focus.

Activities included bird ringing observations, a bat night, a fungus walk, a community picnic, and various wildlife safaris, which were popular with young families. Our Apple Day was the most attended event, drawing both loyal visitors and newcomers to celebrate the ancient orchard.

# 78%

of attendees at the Bough Beech events felt inspired to take new actions for the environment.

# PRIORITY 2

## Inspire, educate and involve Welcoming the public

Bore Place welcomes casual visitors throughout the year, providing opportunities for people to explore, learn, and connect with nature. Whether it's discovering more about regenerative land management, enjoying a peaceful countryside walk, or simply spending time outdoors, we want everyone to feel at home here. We're committed to making our farm, gardens and walking trails as accessible as possible, with easy-to-follow signage, helpful guides, free parking and accessible toilet facilities for all.

In 2024–25, an ambition to sell our milk directly to the public was realised via our Farm Gate.

Working collaboratively with our on-site partner, Blackwoods Cheese Company, we began pasteurising our organic milk and selling it directly to the public via a vending machine. This further increased our engagement with our local community, many of whom began to regularly buy our milk, using the reusable glass milk bottles available, fulfilling our aim of providing local food to our local community.

The Farm Gate area was further enhanced with support from Kent Downs National Landscape, and funding from the Department for Environment, Food and Rural Affairs and The National Lottery Heritage Fund. The space is now more accessible and better connected to our wider site, with clearer communication about our work, and closer links to the adjacent playground. It has become a welcoming hub where visitors can relax, learn about what we do, purchase produce, and enjoy the playground facilities.



# PRIORITY 2

## Inspire, educate and involve Community programme

Through our community events programme, we aim to create meaningful experiences that encourage participants to connect with food, farming and nature as well as reflect on their relationship with the environment and take steps toward more sustainable living.



This year, we continued to grow our programme. From seasonal walks and wildlife talks to family-friendly farm activities, our events welcomed a wide range of visitors to explore and enjoy the site. In total, this programme engaged with 1,935 people, including 661 children.

Events included workshops to learn how to make dairy products, guided wildlife walks such as looking for owls and butterflies, craft workshops including a fully-compostable wreath making course at Christmas, a rag rug making course, and foraging walks connecting people with the abundance of wild foods around us.



**I am thinking about ways in which I can source food more responsibly, particularly eating seasonal food.**

Fermentation Fundamentals participant,  
January 2025



**Next time I buy plants I will think more about what butterflies like, to encourage more in our garden.**

Butterfly Safari attendee, Summer 2024

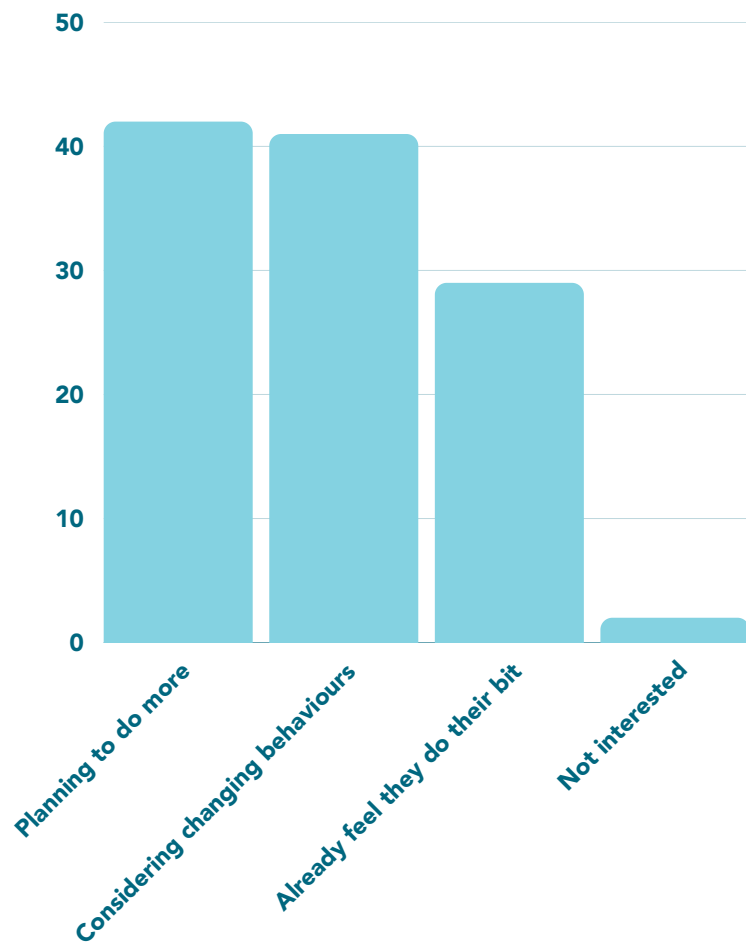
We also introduced several new events, and a particular success was our Biofluorescent Night Walks, which proved to be extremely popular. Another highlight was the introduction of new cooking workshops in the kitchen, including 'Fermentation Fundamentals' and 'Fresh Pasta Without a Machine', which proved popular with participants keen to learn new skills and explore locally grown, seasonal ingredients. These sessions offered a chance to cook, share, and learn in a welcoming environment, and have laid the groundwork for further food-focused events.

# PRIORITY 2

Inspire, educate and involve - community programmes

## Community programme

**Participants gave wide-ranging examples of intended behaviour changes to benefit the environment as a result of attending an event**



In September 2024, we welcomed the local community to Bore Place for an Open Day celebrating food, farming and nature. Over the course of the afternoon, 608 visitors enjoyed a packed programme of activities for all ages. From exploring our organic farm and market garden to meeting our new calves, the event gave guests a hands-on introduction to our regenerative farming practices.

Children took part in fun, nature-based activities like butterfly and bird surveys, hobby cow rides, and campfire marshmallow toasting, while adults enjoyed a locally-sourced BBQ, local Larkins ale, and live music from a local choir and local folk musicians.

The day also featured tastings with our partners and producers, and talks from our organic grower, Metske van der Laan.

The Open Day was a brilliant opportunity to connect people with the land, our mission, and each other. We hope that by increasing knowledge and connection, we can inspire real-world action and foster a growing community of environmentally conscious individuals.



“ —

**[I particularly enjoyed] being able to get my just 4 year old involved, so that he learns by doing and cares about his environment.**

Visitor, Big Bore Place Worm Count 2025



# PRIORITY 2

Inspire, educate and involve - reaching new audiences

Sharing our space with others

As part of our efforts to diversify and strengthen our income streams, as well as provide opportunities for more people to benefit from our site and buildings, we have explored new ways to make use of the Education Centre when it is not in active use for our core programmes. In addition to our ongoing monthly rental arrangement with a local painting group, we have begun working with a local children's after-school art club, which now hires the space on a weekly basis.

While this initiative does not currently generate significant income, it does not interfere with our regular programme delivery. Importantly, it has brought more people to Bore Place, enabling them to benefit from our unique space and environment.



# PRIORITY 2

Inspire, educate and involve

## Our venue

Our venue offers accommodation and spaces for visiting groups, playing a central role in the organisation. With steady growth in both occupancy and revenue, it not only provides vital income to support our core charitable activities and maintain the wider estate, but also serves as a powerful platform for influencing others

The estate's unique character, offering a genuine sense of retreat and disconnection from the demands of everyday life, combined with its beautiful grounds and surroundings, is frequently cited by guests as an environment that fosters creativity and fresh thinking. The opportunity to support our mission through their stay is also a key draw, attracting a wide and diverse range of clients, many of whom share our values or are committed to contributing to our work.

Groups visiting in this period included Greenpeace International, the thinktank Green Alliance, The Food Foundation, Bertha Earth, The University of Victoria and BBC Writers.

The venue is also key in providing us with the facilities and accommodation to deliver on our strategic objectives.

It hosts our school residentials and other funded stays, including the BBC Children in Need family stays, providing respite to families with children with additional needs.

This year, we were also proud to partner with Out in the Field, an organisation dedicated to supporting NHS and other key workers through wellness retreats. Designed to help public sector staff prioritise their wellbeing, the retreats offered participants the space to relax, restore, and reconnect. In addition to rest and reflection, the programme equipped attendees with practical tools and strategies to take an active role in their own health and wellbeing, building resilience and encouraging long-term self-care.

“

**This is not just a location — it's a truly special place, filled with warmth, care, and a deep sense of purpose....**

**What makes Bore Place truly stand out is its authenticity. It's more than just a venue; it's a living example of how people can live and work in harmony with nature. The atmosphere is inspiring and grounding at the same time — the perfect setting for reflection, learning, and meaningful connection.**

Raymond van Driel, F-act Training and Coaching,  
March 2025



Food is a central part of the experience for groups staying at or visiting Bore Place. Our dedicated kitchen team, led by Head Chef Natalie Harris, consistently receives outstanding feedback for the quality and creativity of its dishes. Guided by a clear food policy, we prioritise produce from our estate and neighbouring farms that share our values, with a strong emphasis on organic ingredients and reducing the carbon footprint of our kitchen. Looking ahead, we aim to expand our food offer further, recognising its potential to inspire and influence guests in support of our mission.

Every guest at Bore Place has the opportunity to participate in experiences that bring our story, landscape and values to life. Whether learning a new skill, exploring the estate, or engaging with our sustainability work, these moments offer a deeper connection to our mission. Led by artisans, practitioners, farmers, and ecologists, each experience is hands-on, memorable, and rooted in the expertise and passion of the people who make Bore Place what it is.



“

**Our team was genuinely blown away by the beautiful venue, the lovely farm tour, and all the warm, engaging chats with their staff. It was the perfect setting for us to unwind, connect, and enjoy some real quality time together. We're already hoping to come back.**

Beth Ingeldew, Doughnut Economics, March 2025



# PRIORITY 3

## Understand and influence

We will use our lived experience and extensive knowledge to build robust evidence on the impact of our regenerative practice in all our work, to influence leaders and decision-makers to take action and support change for a sustainable future.

Working with others is a central part of our commitment to understanding and influencing. Throughout this period, we collaborated with a wide range of organisations and businesses.

Our partnership with The Ernest Cook Trust continues to flourish, with a major focus on contributing to a joint paper recommending that outdoor learning be embedded in the national curriculum review. Alongside this, we welcomed visitors to Bore Place as part of a wider collaboration with other Ernest Cook Trust-funded outdoor learning centres, showcasing our programmes.

Thanks to the Trust's funding, we have also supported a primary school in Croydon to improve its outdoor spaces and provided staff training, creating more opportunities for city children to connect with the natural world.

Working with local partners, we have become an active member of the Sevenoaks Health and Wellbeing Partnership, working alongside the local council to develop an action plan aimed at improving health and wellbeing in the community. As part of this, we have offered opportunities for local people to use our site, enabling them to harness the benefits of nature to boost physical activity and support mental wellbeing.

We continued our partnership with Bertha Earth, hosting their annual retreat for educational leaders and creating opportunities for 11–13-year-olds to experience environmental education beyond the classroom.

We also welcomed FarmBuddies once again for their regional Social Care Farm Network Day, bringing together practitioners from social care farms across the South East to share support, advice, and best practice in social care farming.

## Farm visits

Opening up our farm to visitors is an important part of how we share and influence. Throughout the year, our Farm Manager leads tours for groups and guests, offering an inside look at our organic approach, the steps we take to improve soil health, and the realities of farming in a changing climate. These experiences are supported by our year-round Milking Parlour visitor centre, which gives people the chance to learn more about our work and the principles that guide it.



## The Farm Cluster

Throughout the year, the Eden Farm cluster, which the Commonwork Trust plays a key part in, has continued to bring together local farmers and landowners to develop our landscape-scale nature recovery strategy. Several farm cluster meetings have been held at Bore Place, with talks held on hedgerows and soils. Walkovers of farms within the cluster have been undertaken to help collect data and clarify the direction of future projects and funding opportunities, as well as helping our discussions on the future.

With support from SES Water and Farming in Protected Landscapes (FIPL) funding, we were able to undertake baseline soil samples across the majority of the farm cluster in March 2025.

This will help us to understand the potential for nature recovery projects, effective regenerative farming techniques, and how to improve the carbon sequestration of the soil within the cluster.

## Natural England Roadshow

On 20<sup>th</sup> February 2025, Bore Place hosted a Natural England and Forestry Commission Roadshow to outline various grant schemes offered by both organisations to farmers to assist with the implementation of environmental measures on farms.



## Championing Community and Soil Association Values

This year, our CEO, Dr Anna Bullen, was invited to speak at the Soil Association's Organic Trade Conference, joining a panel on community engagement alongside Suranga Herath (Founder and CEO of the English Tea Shop) and Bart Volland (Executive Director of the Organic Cotton Accelerator). Anna shared how Bore Place actively engages with our local community through food, farming, and nature, demonstrating the power of place-based action to foster wellbeing, connection, and environmental awareness.

The panel paid tribute to Soil Association founder Eve Balfour, who described agriculture as the "Nation's Primary Health Service" - a philosophy that deeply resonates at Bore Place. Our work reflects this ethos through therapeutic farming with the Social Care Farm Network, wellness retreats for NHS workers in partnership with Out in the Field, and our nature-based Wilder Well-Being programme. We share the Soil Association's belief that farming and food should put people, health, and the planet first, and we were delighted to be asked to share this platform with them.

# PRIORITY 3

## Understand and influence



### **Towards a Sustainable Food System for Kent**

Bore Place continues to play an active role on the steering group of the Kent Food Partnership (KFP), an initiative chaired by Anna Taylor of the Food Foundation. The partnership was established to create a more inclusive and diverse food system across Kent - one in which everyone has access to healthy, affordable food that is sustainably grown, produced, and distributed. Its vision supports a thriving local economy, improved public health, stronger communities, and long-term environmental protection.

Over the past year, the partnership has faced structural challenges that have limited its activities, as it worked to establish a more formal legal identity following the loss of its parent organisation. KFP is now moving towards becoming a Community Interest Company (CIC), and throughout this period of transition, Commonwork Trust has remained committed to the partnership's aims, continuing to contribute actively through the steering group.

In addition, we hosted a one-day workshop at Bore Place in collaboration with Julia Kirby-Smith of Better Food Traders. The event brought together KFP members and stakeholders from across the county to reimagine the partnership's collective vision and explore what a truly sustainable food economy could look like for Kent.

# Developing our people

The success of the Trust is built on the dedication and talent of our staff, volunteers, sessional workers, and partners. At the close of the financial year, our core team comprised 18 full-time equivalent (FTE) staff, supported by many others who contribute their skills and passion to our work.

Our People Working Group plays a central role in shaping and supporting our team. Bringing together members of the Senior Leadership Team alongside representatives from across the organisation, the group meets quarterly to guide our people strategy and review insights from regular staff surveys.

In November 2022, we launched our People Strategy, setting out clear priorities to ensure Bore Place remains a place where people can thrive. Our focus areas include:



## **Strengthening our board**

Our Board is recruited to ensure the right blend of experience and expertise to deliver our charitable objectives and meet our legal responsibilities. Collectively, trustees bring knowledge in finance, business development, farming, safeguarding, education, law, people management, ecology, the environment, and social justice. Recruitment is through an open process, including national advertising and involvement from current trustees and the CEO, with all new trustees completing a structured induction programme.

The full Board met four times during the year, supported by two sub-committees: the Finance, Risk and Audit Committee, and the Estates Committee. Each sub-committee meets quarterly to provide focused oversight and guidance in its respective areas.

## **Strengthening our senior management and staff team**

Following Caroline Arnold's resignation after leading the organisation since 2016, Dr Anna Bullen was appointed as the new CEO in December 2023, with her tenure commencing in April 2024, with Ros Stokeld joining as Finance Director in July 2024.

The Senior Management Team comprises the CEO and three Directors, responsible for Venue and Marketing, Finance, and Education and Community.

## **A great place to work**

At Bore Place, we actively promote a vibrant workplace culture by hosting regular staff events and activities. As a Real Living Wage Employer, we offer comprehensive benefits including life assurance, an employee assistance program, learning and development opportunities, and flexible working arrangements to support a healthy work-life balance. Our Staff Working Group is key in implementing our People Plan, empowering team members to shape our organisation.



# Our finances

## Financial sustainability

The Trust continues to maintain and develop a diverse range of funding streams to ensure financial sustainability.

Our operational income streams include:

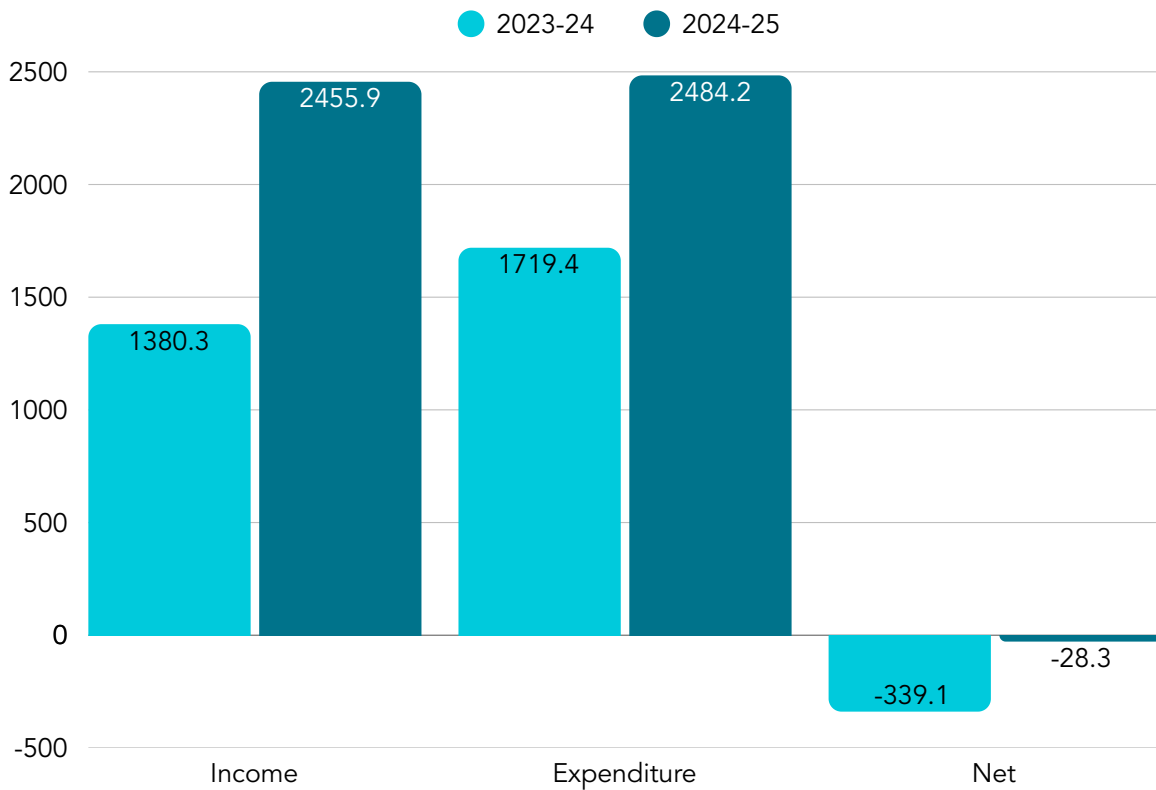
- Fees paid by schools for education programmes
- Fees paid for Bore Place events and courses
- Fees generated by running a venue for events and courses for groups who align with our work and especially in the charity/not-for-profit, health, wellbeing and education sectors.
- Fees for providing catering services for venue events promoting organic produce and a healthy diet.
- Income generated through business partners across the Estate
- On-site renewable power generation

In addition, we benefited from substantial grants to fund our education and community programme delivery and to support our Strategic Plan. Grant monies received by the Trust in the year can be seen below (this is different to the recognition of grants in the financial statements which totalled £259,876):

Grant	Project	Amount
Farming in a Protected Landscape	Farming and Nature Together Programme - To cover staffing and other costs.	£128,523
Heritage Lottery Fund	Engage people of all abilities and backgrounds in the management of our environment and increase accessibility to our site.	£3,114
Ernest Cook Trust	School residential programme.	£31,800
Kent Community Foundation	Howard Family Funding.	£4,000
KCC	Respite programmes and holiday programme for young people with additional needs.	£20,505
Children in Need	Whole family residential visits and fun day visits for children with special educational needs and disabilities.	£17,853
DCMS	UK Youth Fund, Adventures Away from Home.	£5,050
Bailey Thomas Educational Fund	To expand weekly learning placements for young people with learning disabilities.	£8,000

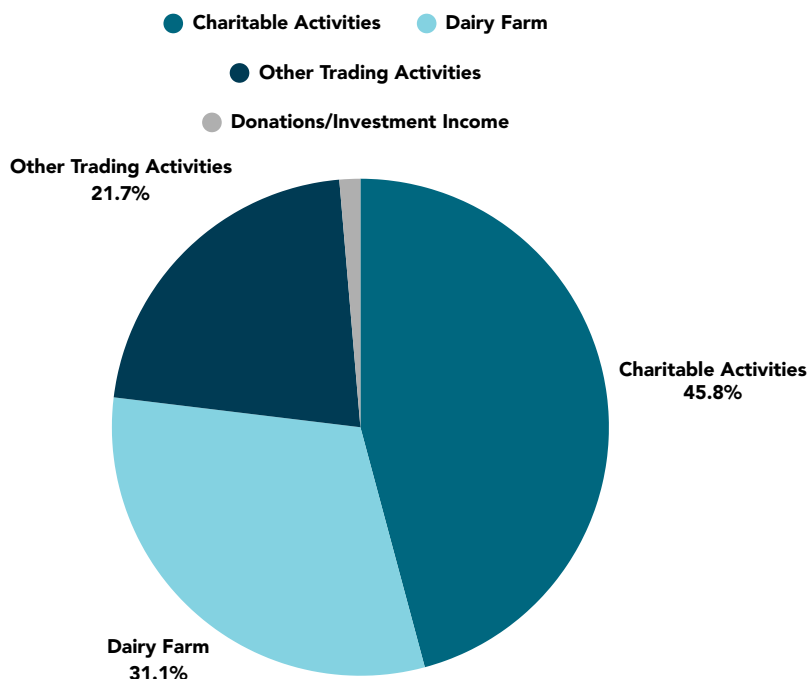
# Our financial reporting

Comparison 2023/24 to 2024/25 (£K)



After taking into account £1.1K of net investment gains, the Trust returned a loss of £27.3K (2024: £779K including the revaluation of investment properties). The significant increases in income and costs vs previous years are fundamentally due to the full integration of the dairy farm accounts into the figures (£683K Income, £647K expenditure).

## Income Profile 2024/25



Apart from the dairy farm income, the majority of the Trust's income is generated through charitable activities to provide education and deliver its environmental agenda and by running a venue to support those objectives.

The Trust's total funds on 31 March 2025 amounted to £14.65m (2024: £14.68m, as restated). These funds are primarily in the form of land and buildings, which the trustees have chosen to assign to a designated land and buildings fund (£13.10m). In addition, a designated fund has been established to provide for the extensive maintenance costs needed to manage the ageing and complex site (£500K).

The Trustees consider the expendable reserves to be its net current assets and readily realisable investments amounting to £461,670 (2024: £437,807, as restated). The Trustees have satisfied themselves that the expendable reserves are adequate to cover 3 months' running costs plus a provision for any advanced income monies held. There is no additional designated expenditure attributable to the unrestricted reserves or any funds attributable to a future year.

### **Investment powers and policy**

The trustees closed all investments held in the stock market due to a failure to achieve an adequate return. These funds are now held in bank deposits.

The Trust's investment in its unlisted subsidiary, Commonwork Organic Farms Limited, is aimed at producing a return from rental and trading surpluses while also maintaining the value of the Trust's real estate. The farm provides an educational resource for the wider Trust activities carried out at Bore Place.

### **Risk management**

Risk is managed via a Risk Register, which is reviewed quarterly by the Management Team and the Finance, Risk and Audit Committee to ensure that all risks are managed and mitigated proactively. The Risk Register is also reviewed by the Board of Trustees twice a year.

Designated staff lead on Health and Safety and Safeguarding, supported by external professional advisors who complete annual audits of both.

# Our Statement of Accounts

1 April 2024 - 31 March 2025



## STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Commonwork Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

This report was approved by the Trustees on 14<sup>th</sup> October 2025 and signed on their behalf by:



.....  
**J. Rai**  
**Chair**

# **COMMONWORK TRUST**

## **(A Company Limited by Guarantee)**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF COMMONWORK TRUST**

#### **Opinion**

We have audited the financial statements of Commonwork Trust (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2025 and of the group's incoming resources and application of resources, including its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements we have concluded that the trustees' use of going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that individually or collectively may cast significant doubt on the group or parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report including the Group Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report and the Group Strategic Report have been prepared in accordance with applicable legal requirements.

# COMMONWORK TRUST

## (A Company Limited by Guarantee)

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF COMMONWORK TRUST

#### Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Group Strategic Report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

#### Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditors' report.

#### Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the charitable company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;

# COMMONWORK TRUST (A Company Limited by Guarantee)

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF COMMONWORK TRUST

### Extent to which the audit was considered capable of detecting irregularities, including fraud (continued)

- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

### Other matter

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2016.

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

*Azets Audit Services Limited*

### Michelle Wilkes FCA (Senior Statutory Auditor)

for and on behalf of Azets Audit Services

Statutory Auditor

1<sup>st</sup> Floor

River House

1 Maidstone Road

Sidcup

Kent

DA14 5RH

Date: 15 October 2025.....

**COMMONWORK TRUST**  
(A Company Limited by Guarantee)

**Consolidated Statement of Financial Activities (Incorporating Income and Expenditure Account)**

For the year ended 31 March 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	As restated Total funds 2024 £
<b>Income from:</b>					
Donations	3	11,465	-	11,465	8,051
Charitable activities	4	1,006,340	259,876	1,266,216	1,021,150
Trading activities	5	1,159,878	-	1,159,878	333,636
Investments	6	18,292	-	18,292	17,423
<b>Total income</b>		<b>2,195,975</b>	<b>259,876</b>	<b>2,455,851</b>	<b>1,380,260</b>
<b>Expenditure on:</b>					
Raising funds	7	13,091	-	13,091	18,440
Trading activities - farm		1,031,727	-	1,031,727	271,424
Charitable activities	8	1,179,525	259,876	1,439,401	1,429,505
<b>Total expenditure</b>		<b>2,224,343</b>	<b>259,876</b>	<b>2,484,219</b>	<b>1,719,369</b>
<b>Net expenditure before gains/(losses) on investments</b>		<b>(28,368)</b>	<b>0</b>	<b>(28,368)</b>	<b>(339,109)</b>
Net gains/(losses) on investments	13	1,111	-	1,111	1,117,671
<b>Net movement in funds</b>		<b>(27,257)</b>	<b>0</b>	<b>(27,257)</b>	<b>778,562</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		14,680,379	-	14,680,379	13,901,817
<b>Total funds carried forward</b>		<b>14,653,122</b>	<b>0</b>	<b>14,653,122</b>	<b>14,680,379</b>

All transactions are derived from continuing activities.

The notes on pages 58 to 75 form part of these financial statements.

**COMMONWORK TRUST**  
(A Company Limited by Guarantee)

**Consolidated Statement of Financial Activities (Incorporating Income and Expenditure Account)**

For the year ended 31 March 2024

**COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES**

		Unrestricted funds	Restricted funds	As restated Total funds
	Notes	2024	2024	2024
		£	£	£
<b>Income from:</b>				
Donations and legacies	3	8,051	-	8,051
Charitable activities	4	782,442	238,708	1,021,150
Trading activities	5	333,636	-	333,636
Investments	6	17,423	-	17,423
<b>Total income</b>		<b>1,141,552</b>	<b>238,708</b>	<b>1,380,260</b>
<b>Expenditure on:</b>				
Raising funds	7	18,440	-	18,440
Trading activities - farm		271,424	-	271,424
Charitable activities	8	1,170,000	259,505	1,429,505
<b>Total expenditure</b>		<b>1,459,864</b>	<b>259,505</b>	<b>1,719,369</b>
<b>Net expenditure before gains/(losses) on investments</b>		<b>(318,312)</b>	<b>(20,797)</b>	<b>(339,109)</b>
Net gains/(losses) on investments	13	1,117,671	-	1,117,671
<b>Net income/(expenditure)</b>		<b>799,359</b>	<b>(20,797)</b>	<b>778,562</b>
Transfers between funds		-	-	-
<b>Net movement in funds</b>		<b>799,359</b>	<b>(20,797)</b>	<b>778,562</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		13,881,020	20,797	13,901,817
<b>Total funds carried forward</b>		<b>14,680,379</b>	<b>-</b>	<b>14,680,379</b>

All transactions are derived from continuing activities.

The notes on pages 58 to 75 form part of these financial statements.

# COMMONWORK TRUST

(A Company Limited by Guarantee)

## CONSOLIDATED BALANCE SHEET

For the year ended 31 March 2025

	Note	2025 £	2025 £	2024 £	As restated 2024 £
<b>Fixed assets</b>					
Tangible assets	15		11,222,869		11,390,757
Investment property	16		3,367,929		3,367,929
Investments	17		-		389,315
			<u>14,590,798</u>		<u>15,148,001</u>
<b>Current assets</b>					
Stock		23,351		-	
Debtors	18	283,957		210,930	
Cash at bank and in hand		<u>909,749</u>		<u>535,872</u>	
		1,217,057		746,802	
<b>Creditors: amounts falling due within one year</b>	19	<u>(755,387)</u>		<u>(698,310)</u>	
<b>Net current (liabilities)/assets</b>			461,670		48,492
<b>Creditors: amounts falling due within one year</b>	20		(219,939)		(290,837)
Provisions for liabilities	22		(179,407)		(225,277)
<b>Net assets</b>			<u>14,653,122</u>		<u>14,680,379</u>
<b>Charity Funds</b>					
Restricted funds	24		-		-
Unrestricted funds					
Designated funds	25		13,600,686		13,262,601
General unrestricted funds			709,894		1,149,273
Non-charitable funds			<u>342,542</u>		<u>268,505</u>
<b>Total funds</b>			<u>14,653,122</u>		<u>14,680,379</u>

The financial statements were approved and authorised for issue by the Trustees on 14th October 2025 and signed on their behalf, by:



J Rai  
Chair

The notes on pages 58 to 75 form part of these financial statements.

# COMMONWORK TRUST

(A Company Limited by Guarantee)

## CHARITY BALANCE SHEET

For the year ended 31 March 2025

	Note	2025 £	2025 £	2024 £	As restated 2024 £
<b>Fixed assets</b>					
Tangible assets	15		10,193,831		10,372,501
Investment property	16		3,367,929		3,367,929
Investments	17		150,000		477,809
			<u>13,711,760</u>		<u>14,218,239</u>
<b>Current assets</b>					
Debtors	18	626,327		589,313	
Cash at bank and in hand		<u>638,143</u>		<u>358,194</u>	
		1,264,470		947,507	
<b>Creditors: amounts falling due within one year</b>	19	<u>(554,195)</u>		<u>(599,312)</u>	
<b>Net current assets</b>			710,275		348,195
<b>Creditors: amounts falling due within one year</b>	20		<u>(111,455)</u>		<u>(154,549)</u>
<b>Net assets</b>			<u>14,310,580</u>		<u>14,411,885</u>
<b>Charity Funds</b>					
Restricted funds	24		-		-
Unrestricted funds					
Designated funds	25		13,600,686		13,262,601
General unrestricted fund			<u>709,894</u>		<u>1,149,284</u>
<b>Total funds</b>			<u>14,310,580</u>		<u>14,411,885</u>

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 14th October 2025 and signed on their behalf, by:



J Rai  
Chair

The notes on pages 58 to 75 form part of these financial statements.

**COMMONWORK TRUST**

(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF CASH FLOWS**

For the year ended 31 March 2025

	Notes	2025 £	2025 £	2024 £	As restated 2024 £
<b>Cash flows from operating activities</b>					
Cash generated from operations	28		121,231		157,921
Interest paid			(11,225)		(19,462)
Income taxes paid			-		(51,348)
<b>Net cash provided by operating activities</b>			<u>110,006</u>		<u>87,111</u>
<b>Cash flows from investing activities:</b>					
Proceeds from disposal of tangible fixed assets			-	81,596	
Purchase of tangible fixed assets		(111,392)		(262,796)	
Proceeds from disposal of fixed asset investments		428,161		43,233	
Investment income		18,292		17,423	
<b>Net cash used in investing activities</b>			<u>335,061</u>		<u>(120,544)</u>
<b>Cash flows from financing activities:</b>					
Repayments of borrowings		(71,188)		(170,978)	
<b>Net cash used in financing activities</b>			<u>(71,188)</u>		<u>(170,978)</u>
<b>Change in cash and cash equivalents in the period</b>			<u>373,879</u>		<u>(204,411)</u>
Cash and cash equivalents brought forward			535,872		740,283
<b>Cash and cash equivalents carried forward</b>			<u><u>909,751</u></u>		<u><u>535,872</u></u>

The notes on pages 58 to 75 form part of these financial statements.

# COMMONWORK TRUST (A Company Limited by Guarantee)

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2025

### 1. Accounting Policies

#### Company Information

Commonwork Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Bore Place, Chiddingstone, Edenbridge, Kent, TN8 7AR..

#### 1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Commonwork 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.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity and its trading subsidiary have adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 4. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

#### 1.4 Basis of consolidation

The consolidated group financial statements consist of the financial statements of Commonwork Trust together with the entity controlled by the Trust (its subsidiary). All financial statements are made up to 31 March 2024. Where necessary, adjustments are made to the financial statements of the subsidiary to bring the accounting policies in line with those used by the holding Trust.

All intra-group transactions, balanced and unrealised gains on transactions between the group are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

The company has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own Income and Expenditure Account.

#### 1.5 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Trustees may choose during the reporting period to set aside a part of the unrestricted funds to be used for a particular future project or commitment. By earmarking funds in this way, the trustees set up a designated fund that remains part of the unrestricted funds of the charity. This does not legally restrict the trustees' discretion in how to apply the unrestricted funds that they have earmarked.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### 1.6 Income

All income is recognised in the Statement of Financial Activities when all of the following criteria are met:

- The charity or its subsidiary have entitlement to the funds;
- Any performance conditions attached to the item of income have been met or are fully within the control of the charity or its subsidiary
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

# COMMONWORK TRUST (A Company Limited by Guarantee)

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2025

### 1. Accounting Policies

Income received in advance of the provision of a service and grant income is deferred until the criteria for income are met. Income given specifically to provide a fixed asset is disclosed as an endowment fund. When the criteria for the income are met, the income is transferred to the appropriate fund unless the fund is a permanent endowment. The income is not deferred over the life of the asset.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is now known, the legacy is treated as a contingent asset.

Interest on funds held on deposit and investment income is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

#### 1.6 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis.

Expenditure on charitable, fund-raising and publicity costs comprise these costs directly attributable to the various programmes of work carried on by the trust or fund-raising and marketing activities respectively, and the support costs indirectly attributable.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

Governance expenditure represents the costs of compliance with statutory requirements, strategic management and Trustees' meeting.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure is incurred.

#### 1.7 Tangible fixed assets and depreciation

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

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

Freehold land is not depreciated	
Freehold building & building works	2% to 10% Straight line
Motor vehicles	10% Straight line
Farm buildings	2.5 to 5% Straight line
Fixtures & Fittings	2.5 to 33% Straight line
Computers, plant and equipment	10 to 33% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Tangible fixed assets with acquisition costs below £500 are not capitalized and are expensed out in the year of purchase.

#### 1.8 Impairment of Fixed Assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

# COMMONWORK TRUST

## (A Company Limited by Guarantee)

### NOTES TO THE FINANCIAL STATEMENTS

#### For the year ended 31 March 2025

#### 1. Accounting Policies

##### 1.9 Investments

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the income and expenditure account.

##### 1.10 Fixed asset investments

Listed fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred. A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

##### 1.11 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Standing crop stock is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stock over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

##### 1.12 Debtors

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

##### 1.13 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.14 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

##### 1.15 Financial instruments

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

##### 1.16 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.17 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# COMMONWORK TRUST (A Company Limited by Guarantee)

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2025

### 1. Accounting Policies

#### 1.17 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2. Critical accounting estimates and judgements

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

#### Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

#### *Going concern*

As indicated in note 1.2 it is the trustees' assessment that the group continues to be a going concern. Accordingly, assets and liabilities have been valued on the basis that the group will continue in operation. If this presumption proved to be mistaken the carrying value of assets and liabilities would need to be reappraised to reflect the impact of cessation.

#### *Assessing indicators of impairment*

In assessing whether there have been any indicators of impairment of assets, the trustees have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience of recoverability. There have been no indicators of impairments identified during the current financial year.

#### *Key sources of estimation uncertainty*

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

#### *Valuation of investment properties*

The valuation of investment properties is based on the most recent professional valuation obtained by the Trustees, dated October 2024. The change in value, apart from any additions at cost, is estimated by adjusting the value each year by the percentage change in the professional valuations of these properties.

#### *Residual value of fixed assets*

The group depreciates tangible assets (excluding land) over their estimated useful lives, and this annual depreciation charge is sensitive to changes in the estimated useful economic lives and residual values of the assets. The estimation of the useful lives of assets is based on historic performance as well as expectations about future use and therefore requires estimates and assumptions to be applied by management. The actual lives of these assets can vary depending on a variety of factors, including technological innovation, product life cycles and maintenance programmes.

Judgement is applied by management when determining the residual values for tangible fixed assets. When determining the residual value management aim to assess the amount that the group would currently obtain for the disposal of the asset, if it were already of the condition expected at the end of its useful economic life. Where possible this is done with reference to external market prices.

**COMMONWORK TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2025

**3. Income from donations**

	<b>2025</b>	<b>2024</b>
	£	£
Donations	11,465	8,051
	<u>11,465</u>	<u>8,051</u>

**4. Income from charitable activities**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>2025</b>	<b>2025</b>	<b>2025</b>	<b>2024</b>
	£	£	£	£
Centre income	769,151	-	769,151	614,457
Fees	237,189	-	237,189	161,297
Grants	-	259,876	259,876	238,708
Other income	-	-	-	6,688
	<u>1,006,340</u>	<u>259,876</u>	<u>1,266,216</u>	<u>1,021,150</u>

**5. Income from trading activities**

	<b>2025</b>	<b>2024</b>
	£	£
Power supply	16,856	19,283
Sale of produce	20,516	-
Trading subsidiary (see note 17)	1,122,506	314,353
	<u>1,159,878</u>	<u>333,636</u>

**6. Income from investments**

	<b>2025</b>	<b>2024</b>
	£	£
Dividends	9,188	6,054
Interest	9,104	11,369
	<u>18,292</u>	<u>17,423</u>

**7. Expenditure on fundraising**

	<b>2025</b>	<b>2024</b>
	£	£
Website costs	10,076	11,013
Fundraising	3,015	7,427
	<u>13,091</u>	<u>18,440</u>

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8. Expenditure on charitable activities	Staff costs	Direct costs	Support costs	Total	Total
	£	£	£	2025 £	2024 £
Depreciation and amortisation	-	225,018	-	225,018	212,808
Bore Place activities	-	126,749	1,930	128,679	239,499
Premises costs	-	10,894	25,425	36,319	17,386
Printing, postage and stationery	-	-	3,161	3,161	1,994
Travel & subsistence	-	3,895	-	3,895	2,393
Telecommunications	-	-	4,602	4,602	4,266
Sundries	40	2,026	10,038	12,104	15,821
Computer costs	-	-	24,105	24,105	26,361
Staff costs (note 11)	864,822	-	4,670	869,492	799,254
Cleaning, repair and maintenance	-	75,369	19,855	95,224	61,349
Bank charges	-	-	924	924	1,046
Loan interest	-	-	11,225	11,225	19,462
Governance (note 9)	-	-	24,653	24,653	27,866
	<u>864,862</u>	<u>443,951</u>	<u>130,588</u>	<u>1,439,401</u>	<u>1,429,505</u>

**9. Governance costs comprise:**

Audit fees	-	-	14,695	14,695	25,830
Accountancy fees	-	-	9,017	9,017	1,850
Trustee expenses	-	-	941	941	186
	<u>-</u>	<u>-</u>	<u>24,653</u>	<u>24,653</u>	<u>27,866</u>

**10. Trustees' remuneration and benefits**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 (2024: nil).

	2025 £	2024 £
Trustees' expenses	<u>941</u>	<u>186</u>

The expenses paid to 1 (2024: 2) trustee were in respect of travel and recruitment costs.

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<b>11. Staff costs</b>	<b>2025</b>	<b>2024</b>
	£	£
Staff costs were as follows:		
Wages and salaries	772,381	698,022
Social security costs	66,741	52,588
Other pension costs	25,698	22,680
	<u>864,820</u>	<u>773,290</u>

The average number of persons employed by the company during the period was as follows:

	<b>No.</b>	<b>No.</b>
Total staff	<u>35</u>	<u>34</u>

The number of employees whose emoluments as defined for taxation purposes, amounted to over £60,000 in the year were as follows:

	<b>No.</b>	<b>No.</b>
£70,000 to £79,999	-	1
£80,000 TO £89,999	<u>1</u>	<u>-</u>

During the year Key Management Personnel received remunerations (including employer pension contributions and employer National Insurance contributions) of £269,815 (2024: £246,045) and benefits of £nil (2024: £nil).

<b>12. Net income/(expenditure)</b>	<b>2025</b>	<b>2024</b>
	£	£
<u>This is stated after charging:</u>		
Auditors' remuneration - audit	14,695	25,830
Auditors' remuneration - other services	9,017	1,850
Movement in deferred tax	(45,870)	51,348
Net (gains)/losses on investments	(1,111)	(1,117,671)
Depreciation of tangible fixed assets:		
- owned by the charitable group	279,270	250,254
(Profit)/loss on disposal of fixed assets	<u>-</u>	<u>(4,500)</u>

<b>13. Net gains/(losses) on investments</b>	<b>2025</b>	<b>2024</b>
	£	£
Net gains/(losses) on investment properties (note 15)	-	1,139,524
Net gains/(losses) on fixed asset investments (note 16)	<u>1,111</u>	<u>(21,853)</u>
	<u>1,111</u>	<u>1,117,671</u>

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**14. Tangible fixed assets**

Group	Freehold Land and buildings	Bore Place Improvements	Plant, Equipment, Fixtures & Fittings	Farm Buildings	Motor Vehicles	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 April 2024	10,884,956	608,117	1,046,293	911,551	53,234	13,504,151
Additions	19,167	-	56,616	35,609	-	111,392
Disposals	(10)	-	-	-	-	(10)
<b>At 31 March 2025</b>	<b>10,904,113</b>	<b>608,117</b>	<b>1,102,909</b>	<b>947,160</b>	<b>53,234</b>	<b>13,615,533</b>
<b>Depreciation</b>						
At 1 April 2024	1,394,620	88,471	369,739	231,343	29,221	2,113,394
Charge for the year	141,685	28,039	69,055	35,168	5,323	279,270
Elimination on disposal	-	-	-	-	-	-
<b>At 31 March 2025</b>	<b>1,536,305</b>	<b>116,510</b>	<b>438,794</b>	<b>266,511</b>	<b>34,544</b>	<b>2,392,664</b>
<b>Net book value</b>						
<b>At 31 March 2025</b>	<b>9,367,808</b>	<b>491,607</b>	<b>664,115</b>	<b>680,649</b>	<b>18,690</b>	<b>11,222,869</b>
At 31 March 2024	9,490,336	519,646	676,554	680,208	24,013	11,390,757

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**14. Tangible fixed assets - continued**

Charity	Freehold Land and buildings	Bore Place Improvements	Plant, Equipment, Fixtures & Fittings	Motor Vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 April 2024	10,546,651	608,117	777,574	53,234	11,985,576
Additions	-	-	46,347	-	46,347
Disposals	-	-	-	-	-
<b>At 31 March 2025</b>	<b>10,546,651</b>	<b>608,117</b>	<b>823,921</b>	<b>53,234</b>	<b>12,031,923</b>
<b>Depreciation</b>					
At 1 April 2024	1,171,625	88,471	323,758	29,221	1,613,075
Charge for the year	133,876	28,039	57,779	5,323	225,017
Elimination on disposal	-	-	-	-	-
<b>At 31 March 2025</b>	<b>1,305,501</b>	<b>116,510</b>	<b>381,537</b>	<b>34,544</b>	<b>1,838,092</b>
<b>Net book value</b>					
<b>At 31 March 2025</b>	<b>9,241,150</b>	<b>491,607</b>	<b>442,384</b>	<b>18,690</b>	<b>10,193,831</b>
At 31 March 2024	9,375,026	519,646	453,816	24,013	10,372,501

The cost of freehold property includes freehold land of £3,852,864 (2024: £3,852,864) which is not depreciated.

Included in Plant, Equipment, Fixtures & Fittings is an Asset Under Construction at cost of £27,878.

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**15. Investment Property - Group and charity**

<b>Fair value</b>	<b>£</b>
At 1 April 2024	3,367,929
Revaluation in year	-
At 31 March 2025	<u>3,367,929</u>

The properties were vested in the Trust when it was set up on 1st July 2015 following the merger of Commonwork Land Trust (established July 1977) and Neil Wates Charitable Trust (established March 1966). It is no longer possible to determine the original cost of the properties.

The trustees have confirmed that their estimate of market value of the investment properties at 31 March 2025 was £3,504,902 based on a professional revaluation from Savills in October 2024.

**16. Fixed asset investments**

<b>Group</b>	<b>Listed investments</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Market value</b>			
At 1 April 2024	389,315	389,315	451,544
Additions	43,806	43,806	186,369
Disposals	(428,161)	(428,161)	(226,745)
Net cash transfers out	(6,071)	(6,071)	-
Net gains/(losses)	1,111	1,111	(21,853)
At 31 March 2025	<u>-</u>	<u>-</u>	<u>389,315</u>

<b>Charity</b>	<b>Shares in group undertakings</b>	<b>Listed investments</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Market value</b>				
At 1 April 2024	150,000	327,809	477,809	501,388
Additions	-	43,806	43,806	186,369
Disposals	-	(365,921)	(365,921)	(224,681)
Net cash transfers out	-	(6,071)	(6,071)	-
Net gains/(losses)	-	377	377	14,733
At 31 March 2025	<u>150,000</u>	<u>-</u>	<u>150,000</u>	<u>477,809</u>

**Investments at market value comprise:**

Cash held with investment managers	-	5,995
UK government bonds	-	54,645
Overseas bonds	-	30,185
UK bonds	-	19,350
UK equity	-	155,298
Overseas equity	-	108,307
Diversified equity	-	15,539
	<u>-</u>	<u>389,319</u>

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**17. Fixed asset investments - continued**

Investments at market value in excess of 5% of valuation:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Genus plc	-	61,510
ishares II plc Physical Gold ETC	-	21,168
	<u>-</u>	<u>21,168</u>

**Subsidiary undertaking**

The investments at the balance sheet date in the share capital of other companies include the following:

Subsidiary name:	<b>Commonwork Organic Farms Limited</b>
Subsidiary company number:	01977080
Country of incorporation	England and Wales
Equity shareholding %	100%
Nature of business: Dairy farming	

The trading results of Commonwork Organic Farms Limited for the year ended 31 March 2025 are as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Turnover	1,024,265	277,545
Cost of sales	(809,680)	(226,585)
Gross profit	214,585	50,960
Administration expenses	(190,578)	(106,332)
Other operating income	122,825	56,625
Operating profit for the year	146,832	1,253
Interest receivable	756	1,115
Interest payable	(33,151)	(13,360)
Net gains on investments	730	(36,586)
Profit before tax	115,167	(47,578)
Tax on profit	(41,130)	23,338
Profit for the financial year	<u>74,037</u>	<u>(24,240)</u>

**The assets and liabilities of the subsidiary were:**

Tangible fixed assets	1,029,037	1,018,262
Investments	-	61,510
Current assets	388,066	280,146
Current liabilities	(200,814)	(98,253)
Long-term liabilities	(544,340)	(617,883)
Provisions for liabilities	(179,407)	(225,277)
	<u>492,542</u>	<u>418,505</u>
Called up share capital	150,000	150,000
Profit and loss reserves	342,542	268,505
	<u>492,542</u>	<u>418,505</u>

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18. Debtors			As restated	As restated
	Group	Charity	Group	Charity
	2025	2025	2024	2024
	£	£	£	£
<b>Debtors falling due within one year</b>				
Trade debtors	168,314	151,785	27,026	4,925
Other debtors	65,620	31,162	113,231	72,795
VAT	30,647	-	33,273	26,648
Amounts owed by group undertakings	-	-	-	-
Prepayments	19,376	7,902	37,400	3,350
	<u>283,957</u>	<u>190,849</u>	<u>210,930</u>	<u>107,718</u>
<b>Debtors falling due after more than one year</b>				
Amounts owed by group undertakings	-	435,478	-	481,595
	<u>283,957</u>	<u>626,327</u>	<u>210,930</u>	<u>589,313</u>

The amount due from the wholly owned subsidiary is due for repayment in more than one year. The balance is made up of a loan balance and an intercompany account. The loan amount of £350,000 is repayable by ad hoc payments, but with a minimum of £10,000 per annum, and interest is charged at 5% on the balance due at the end of each month.

19. Creditors: Amounts falling due within one year			As restated	As restated
	Group	Charity	Group	Charity
	2025	2025	2024	2024
	£	£	£	£
Bank loans and overdrafts	72,204	43,791	72,495	44,082
Other loans	20,647	10,651	20,646	10,650
Trade creditors	102,843	12,231	75,236	52,841
Social security	42,750	15,869	15,029	14,285
VAT	51,986	26,881	( 0 )	0
Other creditors		3,880	16,093	3,317
Accruals	82,266	58,201	65,845	41,171
Deferred income (note 21)	382,691	382,691	432,966	432,966
	<u>755,387</u>	<u>554,195</u>	<u>698,310</u>	<u>599,312</u>

20. Creditors: Amounts falling due after one year			Group	Charity
	Group	Charity	Group	Charity
	2025	2025	2024	2024
	£	£	£	£
Bank loans	188,491	96,321	239,518	129,544
Other loans	31,448	15,134	51,319	25,005
	<u>219,939</u>	<u>111,455</u>	<u>290,837</u>	<u>154,549</u>

The Group took out a bounceback loan of £50,000 during the pandemic on which repayments were deferred until October 2022, although interest has been charged. No security is required for this loan. The loan will be fully repaid by 31 March 2028.

Analysis of loans			Group	Charity
	Group	Charity	Group	Charity
	2025	2025	2024	2024
	£	£	£	£
Bank loans	260,695	140,112	312,013	173,626
Other loans	52,095	25,785	71,965	35,655
	<u>312,790</u>	<u>165,897</u>	<u>383,978</u>	<u>209,281</u>
<b>Loan maturity</b>				
Debt due in one year or less	92,850	54,441	93,141	54,732
Due in more than one year but not more than two years	82,699	44,290	191,020	54,732
Due in more than two years but not more than 5 years	111,746	41,671	70,454	70,454
Due in more than 5 years	25,495	25,495	29,363	29,363
	<u>312,790</u>	<u>165,897</u>	<u>383,978</u>	<u>209,281</u>

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**20. Creditors: Amounts falling due after one year (continued)**

The bank loans are secured by a charge on one of the properties owned by the Trust and by a fixed and floating charge over all the assets of the Trust.

The above loans which carry a fixed/floating interest rate are repayable in monthly instalments ranging from £1,033 to £2,616 until June 2035.

Following the increase in the Bank of England base rate, these repayments have been increased to various amounts so that the loan is repaid over the same term.

**21. Deferred income (Group and charity)**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Deferred income (including Payments on account) at 1 April 2024	432,966	321,073
Released from previous periods	(432,966)	(321,073)
Deferred in year	382,691	432,966
Deferred income at 31 March 2025	<u>382,691</u>	<u>432,966</u>

**22. Provisions for liabilities (Group)**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Deferred tax	179,407	138,277
Farm contract	-	87,000
	<u>179,407</u>	<u>225,277</u>

Movements in provisions:

	<b>Deferred tax</b>	<b>Farm contract</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 April 2024	138,277	87,000	225,277
Movements in the year	41,130	(87,000)	(45,870)
At 31 March 2025	<u>179,407</u>	<u>-</u>	<u>179,407</u>

These provisions all arise in the trading subsidiary.

**23. Contingent liabilities**

The trustees omitted to file a Corporation Tax return for the Charity for the year ended 31 March 2023. This has since been filed and all fines settled, however, at the date of signing these financial statements the Corporation Tax Return had not been approved by HMRC and as such the Charity may be liable for unpaid corporation tax and interest. The amount cannot be estimated but it is the trustees' opinion that there is no corporation tax to pay and as such no provision has been made in the financial statements for this.

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**24. Restricted funds**

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 Apr 24	Income	Expenditure	Balance at 31 Mar 25
	£	£	£	£
<b>Current year</b>				
Ernest Cook Trust - The OWL Collaboration - Outdoor Learning Centre	-	31,200	(31,200)	-
Ernest Cook Trust - Environmental Engagement	-	12,402	(12,402)	-
Children in Need	-	39,671	(39,671)	-
Kent County Council - short breaks	-	20,505	(20,505)	-
Kent Community Foundation	-	4,000	(4,000)	-
Colyer Ferguson	-	7,500	(7,500)	-
DCMS	-	5,050	(5,050)	-
Bailey Thomas Charitable Trust	-	8,000	(8,000)	-
FiPL 24/25	-	128,523	(128,523)	-
Heritage Lottery Fund	-	3,115	(3,115)	-
RCEF	-	(90)	90	-
	-	259,876	(259,876)	-

Ernest Cook Trust Outdoor learning grant 24/25 - provision of 3 x residential weeks with activities for vulnerable young people who are in receipt of Pupil Premium at school.

Ernest Cook Trust - Environmental Engagement - learning from Land Internships, tablets for children and staff training

Children in Need (CIN) - A 3 year project delivering 3 x 1 year-long programmes to 10 families a year (120-150 beneficiaries)

KCC Short Breaks - provision of drop off day sessions for children with additional needs - 15 days per year

Kent Community Foundation (ESOL) - A 12 day programme of outdoor activities to support local refugees who have been housed in local hotels and have minimal or no access to outside place.

Colyer Ferguson - support the development of our education and support programme for 14-25-year-olds who are marginalised, vulnerable and or disengaged within West and Northwest Kent.

DCMS - A day of outdoor learning experience for children aged between 11-18 years

Bailey Thomas Charitable Trust - support our developing education and support programme for 14-25-year-olds who are marginalised, vulnerable and or disengaged within West and Northwest Kent.

Farming in Protected Landscapes (FiPL) - DEFRA - Funding to connect people to farming and nature by providing the infrastructure, events and opportunities for all to visit and learn at Bore Place 365 days a year.

Heritage Lottery Fund - People and Nature - Funding to connect people to nature by providing events, volunteering opportunities, habitat restoration and a citizen science programme to monitor our species on site.

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**24. Restricted funds - continued**

	Balance at 1 Apr 23	Income	Expenditure	Balance at 31 Mar 24
	£	£	£	£
<b>Prior year</b>				
Kent Community Foundation (ESOL)	5,000	-	(5,000)	-
Wates Charitable Trust	7,000	-	(7,000)	-
Farming in Protected Landscapes (FiPL) - DEFRA	6,511	-	(6,511)	-
UK Youth	2,286	-	(2,286)	-
Big Give	-	14,033	(14,033)	-
Children in Need (CIN)	-	21,819	(21,819)	-
ECT Outdoor learning grant 23/24	-	30,000	(30,000)	-
FiPL 23/24	-	90,431	(90,431)	-
KCC Short Breaks	-	19,874	(19,874)	-
KCF Annual Application funding (Howard Family)	-	1,500	(1,500)	-
Kent Community Foundation (KCF)	-	8,500	(8,500)	-
RCEF	-	41,982	(41,982)	-
UK Youth (Education grant)	-	2,875	(2,875)	-
LSP - Outreach Wildlife Garden income into 23/24	-	2,500	(2,500)	-
Ernest Cook Trust (ECT) Intern	-	3,895	(3,895)	-
CiN 23/24 (deferred from 22/23)	-	1,299	(1,299)	-
	<u>20,797</u>	<u>238,708</u>	<u>(259,505)</u>	<u>-</u>

**25. Designated funds - charity**

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 Apr 24	New designations	Designations released	Balance at 31 Mar 25
	£	£	£	£
<b>Current year</b>				
Maintenance fund	-	500,000	-	500,000
Land and buildings fund	13,262,601	-	(161,915)	13,100,686
	<u>13,262,601</u>	<u>500,000</u>	<u>(161,915)</u>	<u>13,600,686</u>

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**25. Designated funds - charity (continued)**

	As restated Balance at 1 Apr 23 £	Income £	Expenditure £	Balance at 31 Mar 24 £
<b>Prior year</b>				
Finance system	10,000	-	( 10,000 )	-
Land and buildings fund	12,333,541	1,098,463	( 169,403 )	13,262,601
	<u>12,343,541</u>	<u>1,098,463</u>	<u>(179,403)</u>	<u>13,262,601</u>

**Land and buildings**

This fund includes funds tied up in Freehold Properties and Bore Place Improvements £9,732,757 and Investment Properties £3,367,929 which have been transferred from unrestricted general funds.

**Maintenance fund**

This fund has been designated by the trustees for the ongoing maintenance of its property portfolio.

**Finance system**

This fund has been designated by the trustees for the implementation of the new finance system.

**26. Capital commitments**

The total capital commitment as at 31 March 2025 was £nil (2024: £24,050).

**27. Operating lease commitments**

**Lessee**

At the reporting end date the group had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2025 £	2024 £
Within one year	20,000	20,000
Between two and five years	60,000	60,000
In over five years	90,000	110,000
	<u>170,000</u>	<u>190,000</u>

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**28. Reconciliation of net expenditure to net cash flow from operating activities**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Net income/(expenditure) for the year	(27,257)	800,415
<b>Adjustments for:</b>		
Depreciation and impairment of tangible fixed assets	279,270	250,254
Fair value gains and losses on investments	(1,111)	-
Fair value gains and losses on investment properties	-	(1,139,524)
Investment income	(18,292)	(17,423)
Finance costs	11,225	19,462
Taxation charged	-	51,348
Loss/(profit) from sale of tangible assets	-	(4,500)
(Decrease)/increase in provisions	(45,870)	51,348
<b>Movements in working capital:</b>		
Decrease/(increase) in stock	(23,350)	-
Decrease/(increase) in debtors	(73,027)	-
Increase/(decrease) in creditors	69,917	9,226
Increase/(decrease) in deferred income	(50,275)	-
<b>Cash (absorbed by)/generated from operations</b>	<u>121,231</u>	<u>20,606</u>

**29. Analysis of change in net funds**

	<b>Balance at</b>		<b>Balance at</b>
	<b>1 Apr 24</b>	<b>Cash flows</b>	<b>31 Mar 25</b>
	<b>£</b>		<b>£</b>
Cash at bank and in hand	535,872	373,877	909,749
Loans falling due within one year	(54,733)	(38,117)	(92,850)
Loans falling due after more than one year	(154,549)	(65,390)	(219,939)
Borrowings excluding overdrafts	(174,697)	174,697	-
	<u>151,893</u>	<u>445,067</u>	<u>596,960</u>

**30. Related Party Transactions**

The trustee, WG Waterfield is a director and shareholder in Waterfield & White Limited. Waterfield & White were paid fees of £886 (2024: £11,586) for the provision of farm management advice to Commonwork Organic Farms Limited, the trust's trading subsidiary.

The trustee, WG Waterfield is the owner of Fosse Organic. Fosse Organic were paid fees of £21,988 (2024: £7,650) for the provision of farm goods to Commonwork Organic Farms Limited, the trust's trading subsidiary.

**31. Prior period adjustments**

There have been historic differences between the VAT per the nominal ledger and that per the VAT Return at the accounting period end. This is due to the charity using cash accounting for its VAT Return preparation. These differences are to be expected and should not have been written off in prior periods. The accumulated affect is now material and as such management have corrected this error.

There have been historic differences between the intercompany accounts between the charity and Commonwork Organic Farms Limited. The accumulated affect is now material and as such management have corrected this error.

**COMMONWORK TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2025

**31. Prior period adjustments (continued)**

**Reconciliation of changes in equity**

	<b>1 April 2023</b>	<b>31 March 2024</b>
	£	£
<b>Adjustments to prior year</b>		
<b>Funds</b>		
VAT correction	41,677	41,677
Intercompany correction	13,744	13,744
Total adjustments	<u>55,421</u>	<u>55,421</u>
Funds as previously reported	13,841,049	14,619,611
Funds as adjusted	<u><u>13,896,470</u></u>	<u><u>14,675,032</u></u>

**Analysis of the effect upon funds**

Restricted funds	-	-
Unrestricted funds - designated	-	-
Unrestricted funds - non-charitable funds	55,421	55,421
Total funds	<u><u>55,421</u></u>	<u><u>55,421</u></u>

**Reconciliation of changes in the profit for the previous financial period**

	<b>2024</b>
	£
<b>Adjustments to prior year</b>	
VAT correction	-
Intercompany correction	-
Total adjustments	<u>-</u>
Net movement in funds as previously reported	778,562
Net movement in funds as adjusted	<u><u>778,562</u></u>

# Thank You

This work could not happen without the generosity of our funders and partners – thank you

**Kent  
County  
Council**



**The Baily Thomas  
Charitable Fund**



**HERITAGE  
FUND**



  
Department  
for Environment  
Food & Rural Affairs

 **Kent Downs  
National  
Landscape**



**Farming in Protected  
Landscapes programme**



**Kent Downs  
National  
Landscape**



Department for  
Digital, Culture  
Media & Sport

This report was produced by Bore Place staff with the support of trustees, partners, and participants who generously shared their stories. All tools were used to support the drafting process, but all quotes and images are genuine and drawn directly from our work.

**COMMONWORK TRUST**

England & Wales - Charity number 1160725

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# Accounts

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# COMMONWORK TRUST ANNUAL REPORT AND STATEMENT OF ACCOUNTS

1 APRIL 2023 - 31 MARCH 2024



# Welcome to the Commonwork Trust's 2023-2024 annual report

Here we look at our impact and how we have met the needs of our clients and beneficiaries, as well as our achievements in delivering Year 2 of our 5-Year Strategic Plan (published in April 2022).

This report sets out our vision and mission and reports on our achievements in delivering our priorities:

- Priority 1: Restorative and regenerative change
- Priority 2: Inspire, educate and involve
- Priority 3: Understand and influence



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# Administrative information

## Board of Trustees

- H. Bird
- L. Davies
- M. Fairless
- L. Pamphilon
- J. Rai
- E. Renals
- P. Turner
- W. Waterfield
- N. E. Wates
- A. White
- Jenifer Wates serves as a trustee emeritus and, as such, is neither a director of the company nor a trustee for Charities Act purposes.

## CEO & SLT

- CEO - Caroline Arnold (resigned April 2024), Anna Bullen (appointed April 2024)
- Finance Director - Kate Oprava (resigned July 2024), Rosalind Stockeld (appointed July 2024)
- Education Director - Abbi Caliandro
- Venue and Marketing Director - Florence Clark

## Statutory Auditor

- Azets Audit Services, First Floor, River House, 1 Maidstone Road, Sidcup. Kent. DA14 5RH

## Registered Office

- Bore Place, Bore Place Road, Chiddingstone, Kent TN8 7AR

## Structure and governance

Commonwork Trust was established on 01 July 2015 following the merger of Commonwork Land Trust (established July 1977) and Neil Wates Charitable Trust (established March 1966), which both ceased operating on 30 June 2015. The Trust works alongside Commonwork Organic Farms Limited, a subsidiary dedicated to regenerative organic farming at Bore Place.

According to the trust deed, the charity's mission is to allocate its capital or income to charitable purposes or activities as determined by the trustees. The charity is governed by its Memorandum and Articles of Association.

There is a formal procedure for the recruitment and induction of trustees, who do not serve for any specific term. Appointments are made based on the needs of the Trust's ongoing work.



# Chair's introduction



We aspire to a world where people and nature work together to regenerate both our planet and ourselves. Bore Place, home to the Commonwork Trust, is a 500-acre estate dedicated to inspiring people to live sustainable, happy, and fulfilling lives.

Our founders were committed to this vision. In 1976, Neil and Jenifer Wates became deeply concerned about the exploitation of the world's natural resources and the lack of opportunities for people to reach their full potential. They sought to bring about real change, recognising that such transformation would require a fundamental shift in how society thinks and operates. This focus remains at the core of our work today.

2023-24 marked a significant transition in our organisation's leadership. After eight years of dedicated service, Caroline Arnold stepped down as CEO. Under her guidance, the organisation experienced substantial growth, strengthened partnerships, and a deepened commitment to our mission. We extend our heartfelt gratitude to Caroline for her outstanding leadership. In December 2023, we appointed Anna Bullen as our new CEO. Anna joined us from the Centre of Alternative Technology where she led the Zero Carbon Britain Innovation Lab. With a wealth of experience and a fresh vision, we are excited about our future with Anna leading the organisation into its next phase of development, building on the foundations of the last 40-plus years.

Our focus continues to be our sustainable and regenerative approach to farming and habitat management. We are committed to improving the biodiversity of our estate and farming better. Through our work, we have discovered how connecting people with nature can foster restoration, create meaningful experiences, and transform lives. People and nature are central to our mission - working together to transform one another.

In 2023-24, we facilitated 10,635 person days, with 3,150 young people attending a school visit at Bore Place. Other key highlights included:

1. Enhancing the experience of visitors to the estate by enabling them to see our cows being milked in our milking parlour, learn about regenerative farming and then buy milk pasteurised on-site from our visitor welcome hub
2. Delivering a fully-funded new education programme for six local primary schools to enable pupils to visit Bore Place regularly and become environmental champions
3. Developing our school holiday and community events programme for families and adults of all abilities and backgrounds
4. Growing our provision for children with SEN to enable young people to attend regularly on accredited courses
5. Piloting a series of community preventative care programmes with Sevenoaks Primary Care Network, offering recipients of food bank support the opportunity to learn how to cook healthy meals and young carers a varied programme designed to build friendships, try new things and have a break from their caring roles.

None of these achievements would have been possible without the dedication of our staff and volunteers at Bore Place. I would like to extend my sincere thanks to each and every one of them. I am also deeply grateful to those who supported us over the past year, whether through donations or by generously giving their time. My thanks go especially to Children in Need, DEFRA, the Ernest Cook Trust, the Heritage Lottery Fund, Kent Downs Area of Outstanding Natural Beauty, Natural England, Farming in Protected Landscapes, Sevenoaks District Council, West Kent Rural Fund, KCF Gatwick Foundation Fund and Kent County Council. And of course, my thanks to our incredibly committed Board of Trustees.

It is a privilege to continue serving as Chair of the Commonwork Trust. We are fortunate to have an engaged and committed team dedicated to our mission and an organisation that strives every day to connect people with nature and to ensure a better future for our planet.

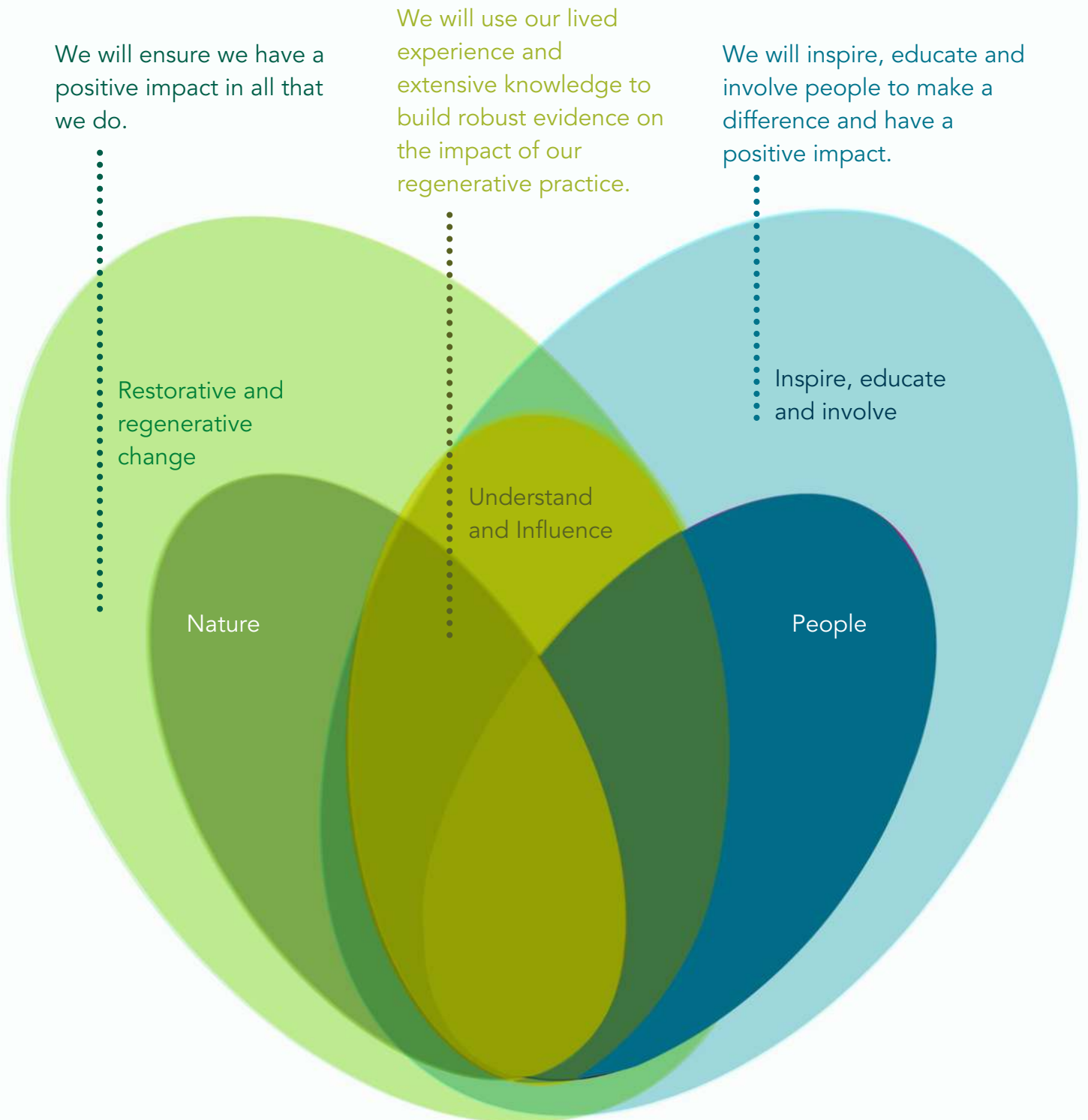
**Paul Turner - Chair**

## Vision

Bore Place believes in a world where people and nature work together to regenerate the planet and ourselves.

## Mission

Our mission is to enhance the planet in all that we do, and to inspire people to live sustainable, happy and fulfilling lives. We will achieve this by inspiring people to connect with each other and with the Earth while taking responsibility for our shared future.



# PRIORITY 1

## Restorative and regenerative change

We are committed to making best use of the assets of the Bore Place estate to provide a model of restorative and regenerative change, as well as sharing its unique environment with others.

# PRIORITY 2

## Inspire, educate and involve

We will inspire and educate people to make a difference and positively impact the environment in their daily lives while connecting with nature to support their health, wellbeing, and development.

# PRIORITY 3

## Understand and influence

We will use our lived experience and extensive knowledge to build robust evidence on the impact of our regenerative practice in all our work, to influence leaders and decision-makers to take action and support change for a sustainable future.



# PRIORITY 1

## Restorative and regenerative change

We are committed to making best use of the assets of the Bore Place estate to provide a model of restorative and regenerative change, as well as sharing its unique environment with others.

We remain committed to maximising the assets of the Bore Place estate as a model for restorative and regenerative change. Our efforts have continued with the ongoing implementation of regenerative farming practices and nature restoration initiatives. This work includes managing our five meadow areas, planting new hedgerows and orchard trees, planting more herbal leys to improve soil fertility and removing invasive species.

We have also focused on sharing our practices with others by engaging the public, collaborating with like-minded organisations, and establishing a farm

cluster. Through this network of neighbouring farms, we are expanding our species monitoring and creating larger, more effective nature corridors.

Throughout the year, we hosted several bat walks and nature-themed community events and in May 2023, Kent Field Club visited Bore Place to explore our meadows and habitats. We also continued managing five grassland areas to boost wildflower species. We achieved this by cutting back and removing cuttings, grazing meadows with dairy cattle at the appropriate time of year, and allowing the land to rest for the remainder of the year.



**Herbal leys on the Bore Place Estate**

# PRIORITY 1

## Restorative and regenerative change

### Condition assessments & hedge planting

We have updated our condition assessments of our stream, orchard, grassland areas, woodland and ponds on site. These assessments have informed our management priorities and provided an update on the effectiveness of the measures taken so far.

With the help of SES Water volunteers, our students and corporate volunteer groups, we have also planted around 600 new hedging plants in gaps across the farm's hedgerow network and established a new 170-metre hedgerow. In April 2023, fruit trees were planted in two new areas on site to create orchards, one next to the car park and the other in the courtyard garden.

On the wider farm, laurel removal started in areas of Kilnhouse Wood, and Himalayan balsam has been cleared from the banks of the stream. Both of these invasive species outcompete valuable native species, so it is important to remove them from the estate. In line with our principles, we use mechanical methods of removal rather than herbicides or anything that could harm other plants or species in the area.

We have also undertaken selective removal of trees and vegetation around three ponds on site to reduce shading and allow natural light to reach the water.



**Volunteers at Bore Place**

# PRIORITY 1

## Restorative and regenerative change

### Understanding and enhancing our biodiversity

#### Species monitoring

Continuing the work initiated by the Heritage Lottery Fund, Green Recovery Project, and our FiPL project, a survey programme has been established to monitor the six key indicators identified for Bore Place, Bough Beech, and the wider farm cluster. These indicator species serve as an ongoing marker of positive or negative changes in our natural environment, guiding our future decisions on farming, land management and habitat improvements.

As part of the extension of our FiPL work, we have recruited a new Citizen Science and Nature Officer, Jane Whittington, to oversee the conservation volunteers at Bore Place and Bough Beech and lead the citizen science programme across the sites.

Soil surveys have been conducted across six indicative fields to update data on soil carbon and organic matter, providing a basis for measuring soil carbon storage over time.



## **Decarbonisation and our approach to sustainable living and working**

Our site continues to be primarily powered by renewable energy, with heat and hot water supplied via biomass from woodchip, and electricity generated by our photovoltaic installations and wind turbine. Throughout 2023-24, we continued with feasibility assessments to explore pathways for achieving net zero by 2030. With a grant secured from the Rural Community Energy Fund, we have been investigating options to increase onsite electricity generation and storage, managed by our own microgrid.

We remain proactive in managing our site, buildings, venue, holiday lets, educational facilities and events in accordance with our core principles. We ensure that our purchasing decisions and overall impact contribute as much as possible to promoting sustainable living and working. Our commitment to these values is recognised by the Gold Award we received from the English Tourist Board's Green Tourism accreditation scheme.



**Bore Place wind turbine**

## Regenerative farming through partnership

Bore Place recognises that it cannot achieve its regenerative farming ambitions in isolation; the idea of partnership and collaboration is central to our approach. We have continued to work closely with our partners and their teams co-located at Bore Place, all of whom contribute to our overall success, share our values and support our mission. During this period, we were also delighted to welcome our new partner, Improbable, the world-renowned improvisation company, to the site.



John Waller plays a key role in managing our woodland proactively for wildlife and, through coppicing programmes, produces logs for our wood burners and materials for the Green Wood Workshop where he provides courses for the public. These courses provide the opportunity to learn traditional rural skills including hedge laying, pruning, basket and chair making, willow work, gate hurdles and charcoal making.

We entered year 5 of our 20-year contract partnership with Dan Burdett on our organic dairy farm. We are working hard together to expand our response to the climate crisis and produce more sustainable food that addresses environmental challenges such as the reduction in species diversity and soil quality.



We continue to work with the award-winning Blackwoods Cheese Company which moved onsite in 2017 and uses the milk produced by the farm. Blackwoods continue to be regarded as one of the UK's finest cheesemakers, selling cheese in the world-renowned Borough Market and in cheese shops and delis across the country. In 2023, Blackwoods began selling Graceburn, their flagship cheese, in M&S stores.

Free Range Glamping provides the opportunity for farm stays and a closer connection to nature. A fifth glamping unit was constructed during the winter of 2023, a Hoppers Hut, based on the traditional accommodation that Kentish hop pickers would have stayed in.





Our organic Market Garden led by Metske Van der Laan, was particularly affected by the challenges posed by the heavy rain in spring 2023, impacting significantly on its yields. These challenges have led us to work more closely with our Market Garden team to review ways that we can work better together to ensure a sustainable business model is achieved.

Winners of the Producer of the Year at The Stage Awards 2023, Improbable is renowned for its groundbreaking show 'My Neighbour Totoro' and its innovative work as an improvisation and theatre company. We aim to transform unused buildings on the Bore Place Estate into a vibrant creative centre that will serve as the new home for the organisation.



Rachna Jhala founded Happy Belly Foods in 2009 after discovering the benefits of kefir from a neighbour in New York City. Using raw milk from the Bore Place herd, Rachna produces a range of fermented dairy products at her workshop near the Bore Place estate. These include a variety of 'gut-friendly' produce such as raw milk kefir, sweet coconut kefir, yoghurt, labneh (a type of cheese) and ghee. Happy Belly produce is available from our Farm Gate and local shops.



# PRIORITY 2

## Inspire, educate and involve

We will inspire and educate people to make a difference and positively impact the environment in their daily lives while connecting with nature to support their health, wellbeing and development.

### We will provide inspiring and creative educational opportunities for people who visit us.

Throughout 2023-24, we offered a wide variety of opportunities for people of all ages to engage with Bore Place, including school programmes, public programmes for individuals and families and outreach sessions. Our community and education programmes are all designed to inspire, educate and involve, focusing on delivering hands-on experiences to facilitate learning through doing.

One of our key aims in 2023-24 was to deliver a programme allowing us to work more closely with local primary schools, offering multiple visits throughout the year to enable cumulative learning experiences for young people.



**We facilitated 10,635 person days**

In 2023-24, Bore Place worked with visitors and students of all ages. Interactions included:

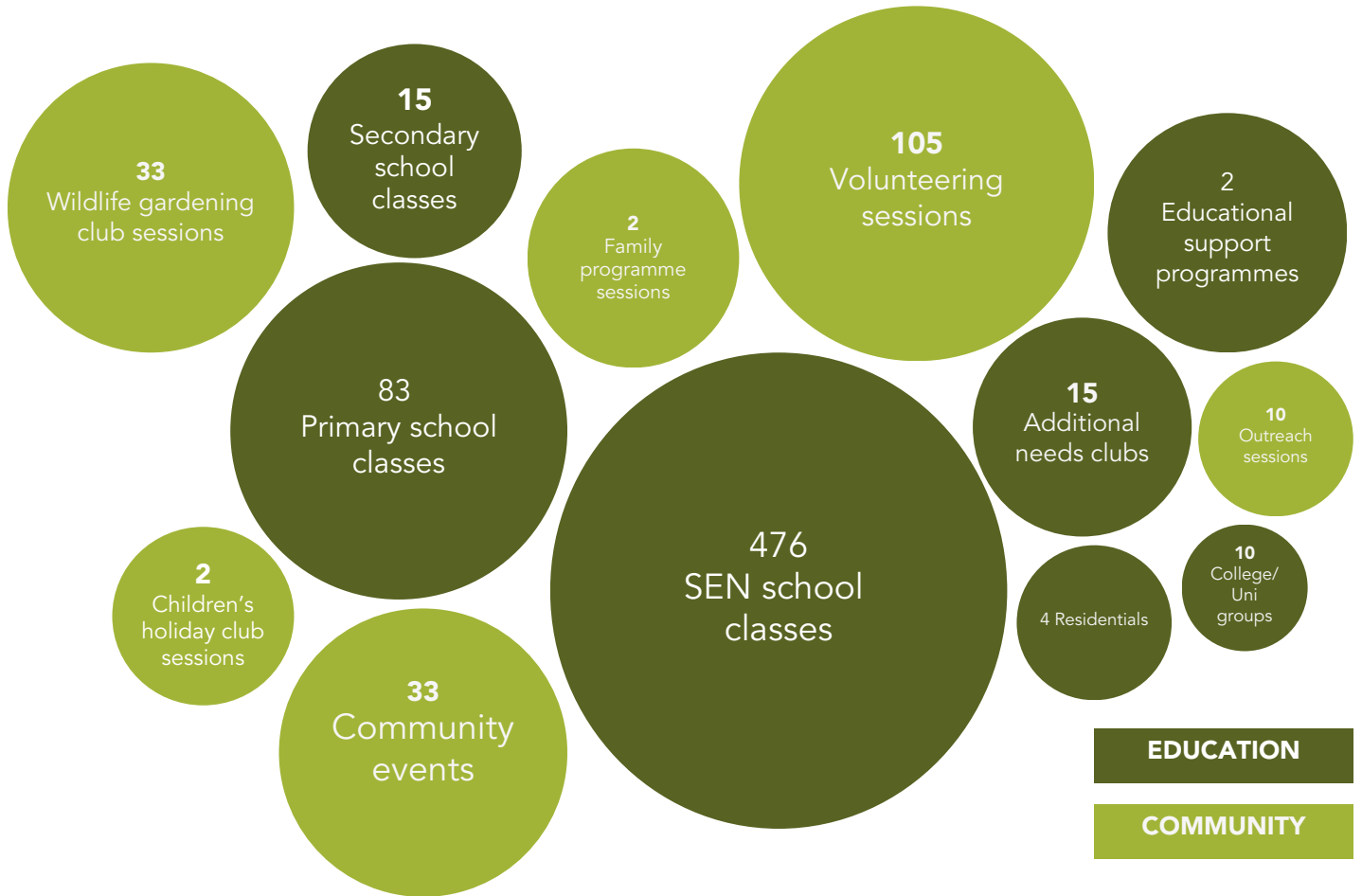
- School day trips
- Local Schools Partnerships to engage local pupils regularly
- School residentials
- Weekly visiting school groups
- Educational support programmes
- Family programme
- Respite clubs for young people with additional needs
- Volunteering and wellbeing programmes
- Outreach sessions
- Participation in our community workshops and events programme
- An internship and a work experience placement



# PRIORITY 2

Inspire, educate and involve

School, education and community programmes for people of all abilities



Number of education and community programmes delivered



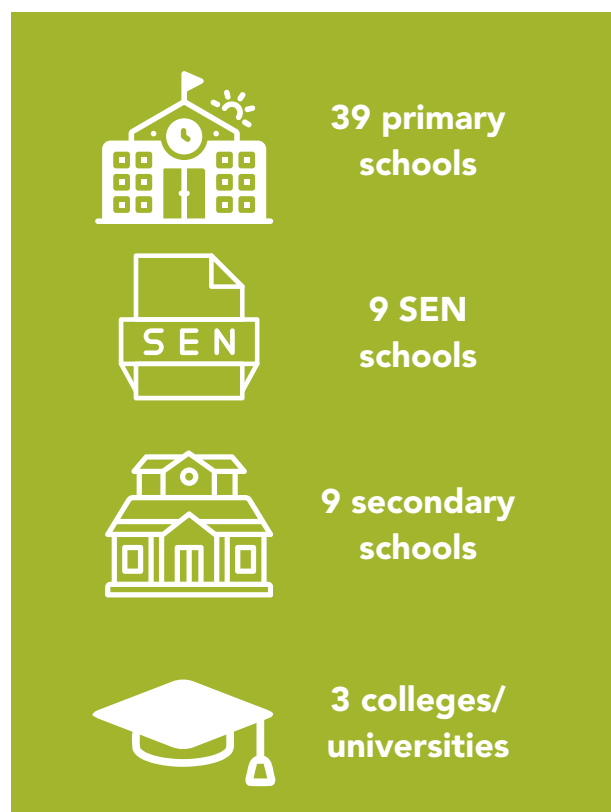
# PRIORITY 2

## Inspire, educate and involve - education programmes

### School day visits

Our school programmes continued to focus on engaging pupils with nature and the environment. Each pupil participated in a guided farm tour during their visit. Throughout the academic year, students also took part in our citizen science project, including butterfly surveys and worm counts. They contributed to habitat improvement projects such as building dead hedges, creating opportunities to develop teamwork and interaction skills.

**Our school day visits programme reached 3,150 people including...**



**2,177**  
primary pupils

**374**  
secondary pupils

**201**  
university students

**398**  
accompanying adults

"The pupils were able to bond well at the start of a new academic year as they completed the range of activities. It was helpful as their form teacher to see how they interacted with each other and how they completed the tasks. There was something for everyone to enjoy and in a beautiful setting. They really enjoyed being able to run free!"

Teacher, Solefield School, September 2023

## School residentials

Our school residential programme continued, with one SEN school residential and three schools benefiting from our partnership with the Ernest Cook Trust's OWL Collaboration programme. This initiative allows vulnerable and disadvantaged young people to experience an Outdoor Week of Learning (OWL), helping them reconnect with nature. Across four residentials, 73 pupils participated in outdoor activities like orienteering, farm tours, bushcraft, and night walks with bat detectors, enhancing their knowledge of organic and regenerative farming. These activities were designed to inspire interest in nature, develop practical skills, and foster teamwork, including preparing and sharing meals.

Following the residentials, all four teachers reported that most students had improved their environmental knowledge and understanding of food origins. The OWL programme successfully engaged young people who usually have limited access to the countryside. Our staff were encouraged by the enthusiasm shown by all participants in embracing new outdoor experiences.

"[Our school staff particularly enjoyed] working alongside the staff and encouraging the children to be outside and experience all that it had to offer including the rain and mud. Many of our children live in flats with balconies and are not all taken to parks or the local river."

**Teacher, Lawn Primary School,  
February 2024**

During an evening campfire and night walk, a young person shared that they were a little afraid of the dark, having never experienced it in the way they did at Bore Place.

"I didn't think I could manage without an electronic device...but I can!"

**OWL residential student,  
Broadmead School, February 2024**



## School residentials

“Our group all live in built-up areas and to see them being comfortable in nature was great. There was no need to watch TV or to spend time on phones. They were all content just being there.”

**Teacher, Marjorie McClure School,  
July 2023**

All teachers also reported that the majority of their class had learnt a new skill during their visit. Many of the young people on the residentials had not stayed away from home before and they developed new life skills.

“Four children washed their own hair and showered for the first time independently. [A highlight was seeing the] delight on their faces when they had achieved other tasks that they had never done before such as lighting a fire, one child was unable to do it but he showed resilience and managed to do in on a second attempt with the whole class supporting him.”

**Teacher, Lawn Primary,  
February 2024**

Surveys showed that the residentials served to inspire the visiting teachers, as well as the children. 3 of the 4 teachers said they would like to offer more outdoor learning experiences for their students as a result of their stay at Bore Place, and the other teacher felt they already offer lots of outdoor learning experiences.



“We have a large outdoor space/pond area and nurture garden we would like to develop and make accessible for all the children across the school. Some of the ideas and activities taught at Bore Place will definitely be used and adapted here at Broadmead.”

**Teacher, Broadmead School,  
February 2024**



## Programme for local asylum seekers and refugees

In collaboration with two local further education colleges, a project funded by KCF offered day visits to local asylum seekers and refugees. This initiative provided an invaluable opportunity for those with little or no access to outdoor spaces to take part in gardening and nature sessions at Bore Place.

'I feel I have purpose again and I am so happy outside doing what I do best. This is a place I feel peaceful and I can keep coming back to help remind me of home and makes me feel better.'

### DV, English Speakers of Other Languages programme attendee

Many of the participants of this programme had previously worked on farms in their home countries and greatly missed having access to open spaces. The programme welcomed 132 students over 12 visits.

In addition to participating in guided activities, the groups also contributed to larger maintenance tasks and project work around the site through hands-on work experience sessions.

**98%**  
of attendees of the programme said their mental health had improved

**100%**  
of those who attended felt they had learnt a new skill



## Local Schools Partnerships

In addition to one-off school day trips for local schools, we partnered with six local primary schools to deliver multiple visits throughout the academic year 2023-24 for years 4, 5 and 6. This project has been supported by funding from the Big Give Green Match Fund and KCF Gatwick Foundation Fund. 384 primary school children participated, each attending up to six times during the 2023-24 academic year.

Previous experience shows that learning impact is significantly greater across multiple visits compared to one-off trips. We are currently halfway through delivering this project, allowing children to explore the farm and our natural landscapes throughout the seasons. They engage in activities such as nature walks, ecology surveys, cooking with produce from the land and learning about dairy farming.

# 70%

of teachers felt the visits were improving independence in the children attending

# 90%

of teachers felt that the majority of their class had improved knowledge about environmental issues after 90% visiting Bore Place



“

**It is important for children and young people to learn about farms because with global warming, agriculture is changing and we need to protect the world.**

Felix, Year 5; Ide Hill Primary



# PRIORITY 2

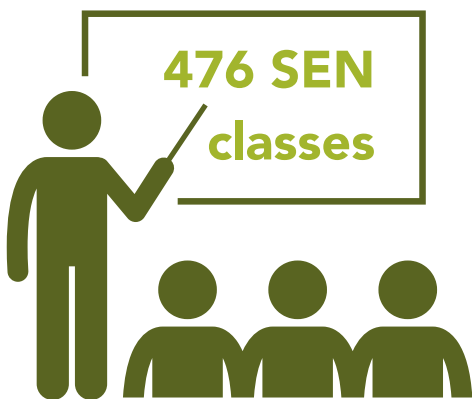
Inspire, educate and involve - Education programmes

Education programmes for children and young people with additional needs

## Weekly SEND education programmes

We expanded our weekly programmes, working with six SEND schools and one mainstream school. SEND students participated in outdoor learning to enhance their in-school education. The programmes for mainstream students, identified as disengaged, at risk of non-attendance or struggling with exam pressures, focused on improving well-being, confidence, and self-esteem, and offered students a positive learning experience outside the school environment.

## During 2023-24 the team delivered:



The weekly programmes are designed with a practical focus, supporting various aspects of on-site work. Activities range from assisting ecologists with land surveys to planting, managing, and harvesting produce from the garden, which is then used in our kitchens. Participants also engage with nature through creating artwork using natural resources.



## Accredited programmes

The number of students with SEN undertaking alternative learning programmes at Bore Place has increased by 53%, from 74 students (attending 272 weekly visits combined) in 2022-23, to 113 students in the current academic year 2023-24. We are on track to have delivered 748 weekly visits by the end of this academic year.

Learning programmes at Bore Place are centred around outdoor education, and aim to develop an awareness of nature and the natural environment. Additionally, our SEND programmes are designed to provide students with the opportunity to obtain accredited qualifications.



Accredited qualifications include the Arts Award and Laser Learning Awards, and we also offered the John Muir Award. In the academic year 2022-23, 100% of students who undertook an accredited programme at Bore Place passed their course.



Through our FiPL-funded project, Every Day is Open Farm Sunday, we were able to purchase three new offroad wheelchairs which have enabled students to more easily take part in outdoor activities, whatever the weather.

## Family support and drop-off club

In 2023-24, our team delivered the final two sessions of our BBC Children in Need funded programme, engaging 26 young people and 17 adults. One session was a drop-off for the children, and the final session was a Family Fun Day in July 2023, featuring garden fair games, face painting, crafts, and delicious food prepared by our chef.

The Family Fun Day brought together families from this year's programme and those from last year who had missed a session due to bad weather. This allowed parents to network and create a supportive environment that was hugely valuable for those with children with SEND. We are delighted to have secured further funding from BBC Children in Need to deliver three more year-long programmes from 2024 to 2027.



"It was a great event to get to meet other families. I think our son especially benefitted from it. Being a young carer he really struggles. For something to be for him also was really beneficial. He often feels like he does not get the attention and everything is generally for his sister."

**Parent, Children In Need Family Day**



"Whilst being in the company of other families with similar caring responsibilities and additional needs as a family it has benefitted us knowing we are not alone and others have daily struggles too."

**Parent, Children In Need Family Day**



# PRIORITY 2

## Inspire, educate and involve Welcoming the public

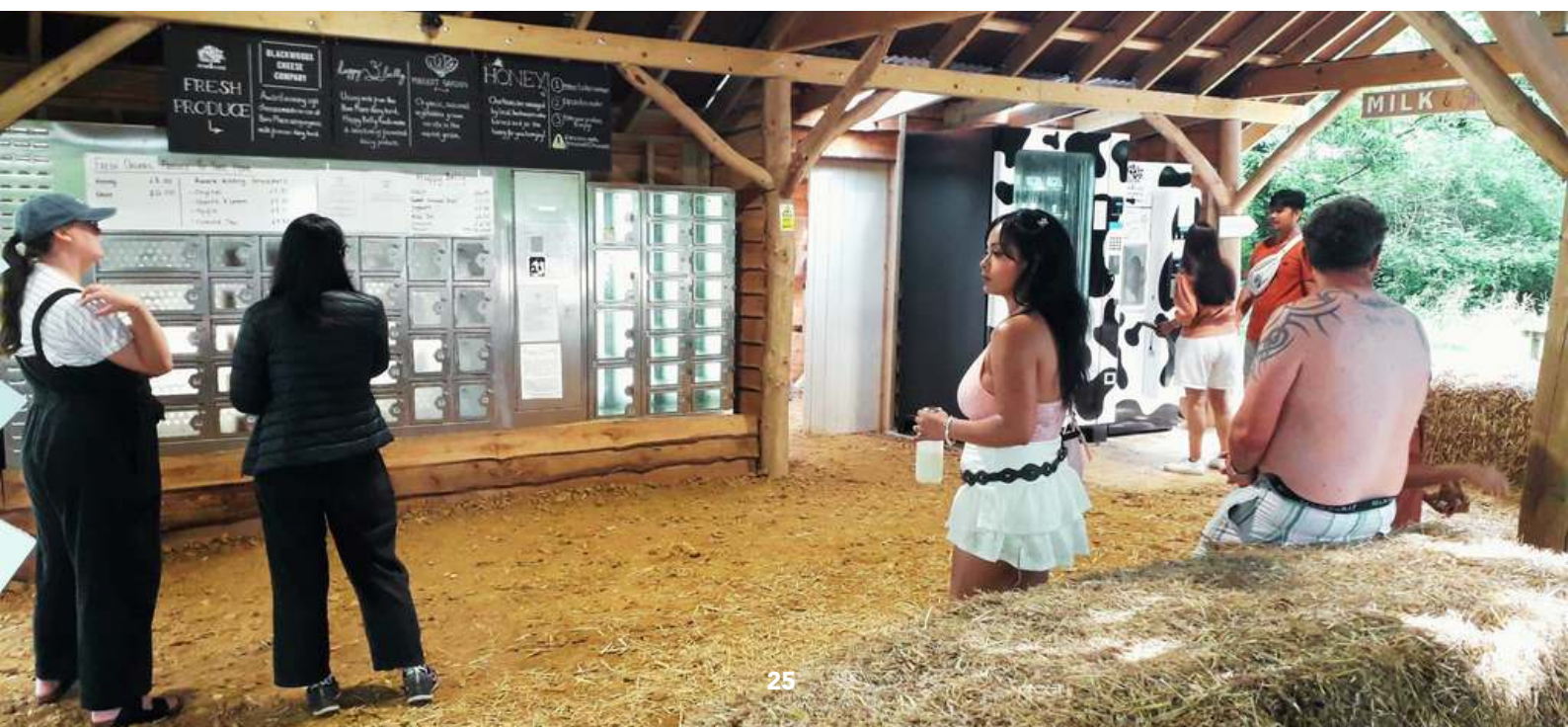
Bore Place is open to the public year-round, reflecting our commitment to offering opportunities for people to learn about farming and nature, as well as enjoy countryside walks and connect with nature. We aim to make our farm, gardens, and trails accessible to everyone, with clear, easy-to-read signage, information, and guides. We offer free parking and accessible toilets to all visitors.

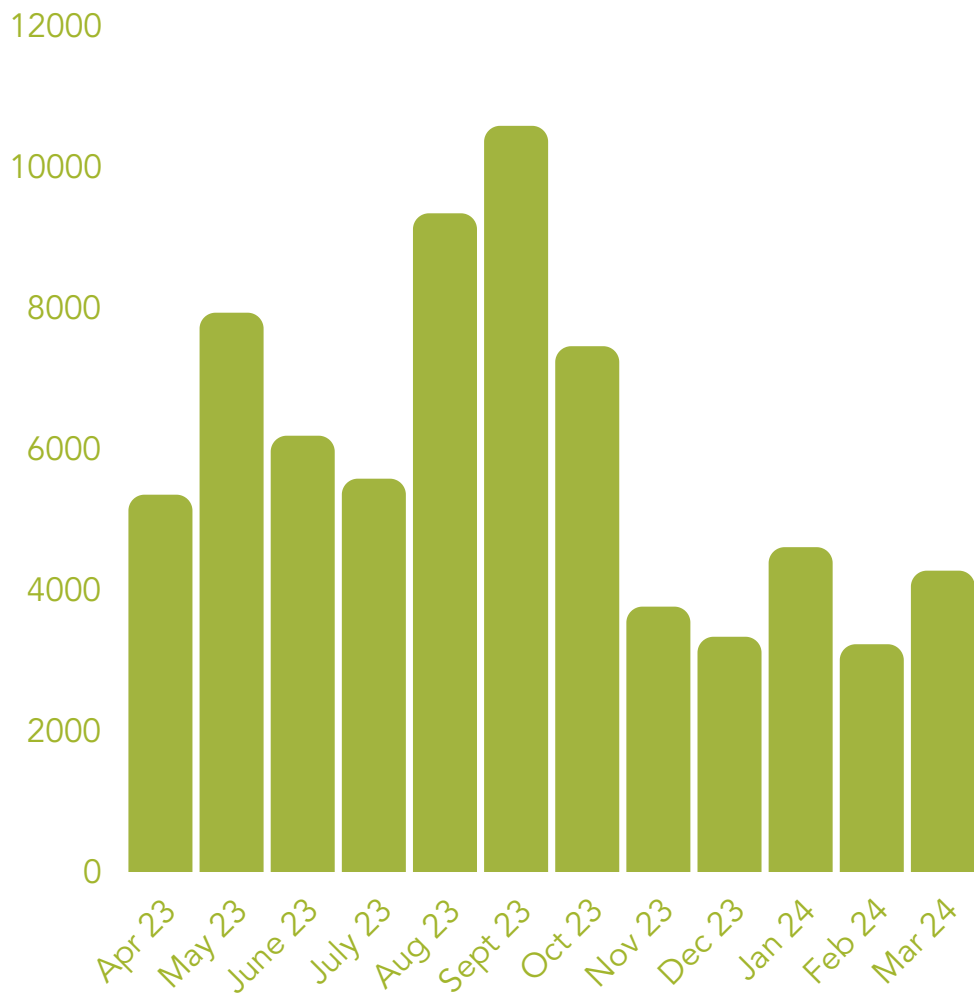
Our Farm Gate, a welcoming hub for the estate, was further developed in 2023-34 to sell a wide range of Bore Place produce, including cheese from our onsite cheesemaker Blackwoods Cheese Company, as well as ice cream. Produce is available in state-of-the-art vending machines.

Notably, we also secured funding from the West Kent Development Fund to invest in a pasteurisation process and milk vending machine, enabling us to sell our milk directly to visitors - a long-held ambition.



This has meant that visitors can watch the cows being milked, learn about the farming process in our Milking Parlour visitor centre, and then purchase the milk to take home or enjoy on-site.





**Monthly visitor numbers to Bore Place**



# PRIORITY 2

## Inspire, educate and involve Community programme

Our aim is to deliver a diverse community programme. Across the year we held 33 events, utilising our landscapes to engage the local community in topics related to food, farming and nature. These events, including courses, workshops, and family activities, were offered at various price points providing hands-on experiences in our authentic farming environment.

The events covered themes such as guided walks on birds, trees, reptiles, and small mammals; foraging walks; citizen science surveys; astronomy workshops and talks; and family activities. This year, Rachna Jhala from Happy Belly Foods, who uses milk from our dairy herd to create artisan fermented dairy products, ran fermented dairy workshops at Bore Place, teaching participants to make yoghurt, labneh and paneer.

Our community programme included 33 events: 16 for adults, 13 for families, and 4 for children, centred around food, farming, nature, and creativity.



# PRIORITY 2

Inspire, educate and involve - community programmes

## Community programme

All events in our programme were held at Bore Place, except for a family Apple Day, which celebrated the ancient apple orchards at Bough Beech nature reserve and promoted the purchase of seasonal, locally produced fruits and vegetables.

Most events catered for 20-50 guests, but our Open Day and Carols in the Cowshed were on a larger scale, aimed at reaching more visitors and attracting new ones.

To mark the opening of our new Milking Parlour Visitor Experience and Farm Gate, we hosted a free Food and Farming Open Day for local families, drawing 500-600 guests.

The day featured locally produced food and drink, including items from our site, and offered activities such as meeting the farmer, seeing calves and cows being milked, children's nature and farming activities, exploring our market garden, and discovering new walking trails. The event showcased regenerative farming in action and highlighted our environmental goals.

We also held our third annual Carols in the Cowshed at Christmas for 176 guests. This year, we enhanced the community feel by collaborating with two local choirs, who led the carols. Visitors appreciated learning about the farm while enjoying a festive afternoon with mulled wine, mince pies, and watching the cows being milked at dusk.

“ Everything was so well organised and it was such a lovely event. It's particularly good for children to not only be able to sing carols in a relaxed setting, but also find out more about the cows and farming life. We loved the mulled drinks and food and the choir was brilliant! ... Overall, it was brilliant. Thank you.



Carols in the Cowshed, Dec 2023

“ —

It was interesting to see the cows being milked and read all about a year of farming and what it entails.

Visitor, Carols in the Cowshed 2023



The Milking Parlour  
*See our cows being milked!*



### MILKING PARLOUR

Welcome to our milking parlour, where you can come and learn about how we farm the land regeneratively with the outcome of producing high-quality organic milk, as well as benefitting wildlife.

We have refurbished our old milking parlour into a visitor experience, so you can see our cows being milked during milking times.

Head upstairs to our observation where you can see the herd being milked during our key

### The old parlour in act



Cows waiting to be milked in old parlour (in front of where you are currently)



Cows being milked in the old parlour (pre-redevelopment)

# PRIORITY 2

Inspire, educate and involve - community programmes

## Bioblitz event

In June 2023, we held our first BioBlitz event, where volunteers aimed to record as many different species as possible within a set time. The event was a fantastic opportunity to engage the community in wildlife conservation, raising awareness of local biodiversity and encouraging active participation. This family-focused event attracted 40 participants (28 adults and 12 children). Species were recorded both during guided walks and through ad-hoc sightings.

Over the 5.5-hour event, 75 species were documented, with one of the most exciting discoveries being a Green Hairstreak butterfly in the meadow behind Bore Place House.



**Green Hairstreak Butterfly in the meadow behind Bore Place House**



# PRIORITY 2

Inspire, educate and involve - reaching new audiences

## Preventative healthcare

Following a successful bid for NHS funding to pilot a preventative care initiative by Sevenoaks Primary Care Network, we collaborated to deliver two programmes for the residents of Sevenoaks.

### Social Care Kitchen

Our chef led four evening sessions for families receiving food bank support. Four families participated in the weekly sessions, where they were guided in preparing wholesome and nutritious meals using the food they had received from food bank donations. The aim was to provide the families with a more balanced diet, contributing to improved wellbeing.

### Carer Days

60 young carers took part in a variety of activities at Bore Place. These activities enabled young carers to build friendships, try new experiences, and take a break from caring responsibilities. The programme helped them connect with the wider community, creating opportunities for further involvement in other activities and fostering greater independence. Several young carers expressed interest in returning to Bore Place with their families in the future.

The focus of these respite activities was to give young carers a much-needed break from their responsibilities, which is vital for their mental and emotional well-being. The activities allowed them to relax, unwind, and simply have fun. Young carers often face isolation due to their responsibilities, but these sessions allowed them to socialise, form connections with peers, reduce feelings of loneliness, and develop a support network.



"It was exciting because we don't do stuff like this at home, and I was a bit worried, but it turned out to be awesome"

Young carer day delegate, 2023

# PRIORITY 2

Inspire, educate and involve - community programme

## Volunteering

Our volunteering programmes play a crucial role in engaging a broad audience with our regenerative land management practices. In 2023-34, we held regular outdoor sessions at Bore Place on Mondays and Fridays throughout the year, alongside a programme at nearby Bough Beech Reservoir. This initiative at Bough Beech formed part of our relationship with SES Water which owns the reservoir and is focused on habitat maintenance and conservation, led by Lynne and Pete Flower, who have been volunteering at Bough Beech for over 40 years and possess an exceptional knowledge of the local landscape and its species.



“There is a social aspect of volunteering in meeting like-minded people, but for me the greatest benefit is to get out in the fresh air, get a bit of exercise and enjoy open countryside away from the towns and traffic. I could just join a ramblers’ club, but volunteering gives me a sense of doing something positive for our environment.”

**Robert P, Volunteer 2024**



"I have learnt some ways to survey how well the environment is supporting certain species of wildlife and I have learned a little about how partnership working is a solution for long term sustainability."

**Carol, Volunteer, 2024**

# 74%

of volunteers surveyed reported that they had increased their skills



All of our volunteering programmes are designed to promote environmentally sustainable land management techniques and to raise awareness of habitat management. Our ultimate aim is to inspire our volunteers to become ambassadors for citizen science.

We also continued to engage with a local care home, delivering 10 outreach sessions in 2023-24 linked to the concept of a wildlife gardening club.

# 89%

of volunteers said they had enhanced their knowledge about food, farming or nature issues through volunteering

# 84%

said volunteering had inspired them to positively change their behaviour or had led them to consider doing something differently to care for the environment

# PRIORITY 2

Inspire, educate and involve

## Our venue

We have continued to welcome a diverse array of groups to utilise our venue for retreats and workshops. Among the groups staying with us throughout the year were the Agroecology Fund, which focuses on transforming global systems; the Clean Air Fund, a philanthropic initiative addressing global air pollution; the BMW Foundation, which ran its RISE programme at Bore Place; Green Alliance, an independent think tank and charity dedicated to promoting ambitious environmental leadership; and the BBC who brought a writers workshop to create new material.

Our new partner, Improbable, also made the exciting decision to relocate its summer workshops to Bore Place. This move has proven to be a great success, attracting visitors from across the globe who are eager to participate in their engaging and innovative workshops. The new location at Bore Place has provided an inspiring setting that enhances the experience for all involved.

Many groups visit Bore Place to benefit from its unique environment, which is often described as inspiring fresh perspectives and fostering new ideas.

All staying guests at Bore Place select from a range of Bore Place experiences, offering them the chance to deepen their connection with our story and estate while learning new skills from our team of artisans, practitioners, farmers, and environmentalists - individuals who embody our values and are central to our mission. During this period, we expanded the program to include experiences centred on our nature recovery efforts.



**Bore Place House**



**Guided nature walk**

"We have been bringing our group to Bore Place annually for years. The team there, the location and the "magic" of the place have never failed to create a unique and powerful event. The balance of natural beauty, great food and the reality of a functioning farm are a lovely and unique combination which we've been able to tap into for reflection, connection and fun"

**BMW Foundation**



"This was our second visit to the wonderful Bore Place, it gets better every time! We are an inner-London youth group supporting young people with disabilities. The staff team were amazingly supportive and on hand to answer any queries. We went on a night walk and had a willow workshop delivered by the amazing John Waller - we even took a bundle back to South London to see if we can build our skills. Thanks, Bore Place we will be back!"

**Catherine Keevil, Disability Coordinator – Wandsworth Council**

The Bore Place estate, with its rich heritage of buildings, is a significant asset to the charity, allowing us to generate income while conveying our mission. However, this also brings the responsibility of maintaining the estate. During this period, we invested in upgrading the bathrooms in Bore Place House, ensuring they are both functional and more water- and energy-efficient. This work required an 8-week closure of the property, but it resulted in a significantly enhanced asset.



# PRIORITY 3

## Understand and influence

We will use our lived experience and extensive knowledge to build robust evidence on the impact of our regenerative practice in all our work, to influence leaders and decision-makers to take action and support change for a sustainable future.

## Growing our networks

We continue to welcome a wide range of guests and visitors to our estate to share our regenerative journey. We were delighted to welcome Rebecca Pow, Minister for Nature, in January 2024 to discuss and showcase the projects that had been funded by DEFRA's Farming In Protected Landscapes Fund. She was particularly interested in our work connecting local farms to work together to improve biodiversity, through our farm cluster.



In June 2023, we were excited to receive the Kent Farmer of the Year award from the Taste of Kent Awards. The selection process recognised our commitment to innovation, environmental sustainability, responsible management, community involvement, and strong relationships with our supply chain.



## Kent Food Partnership

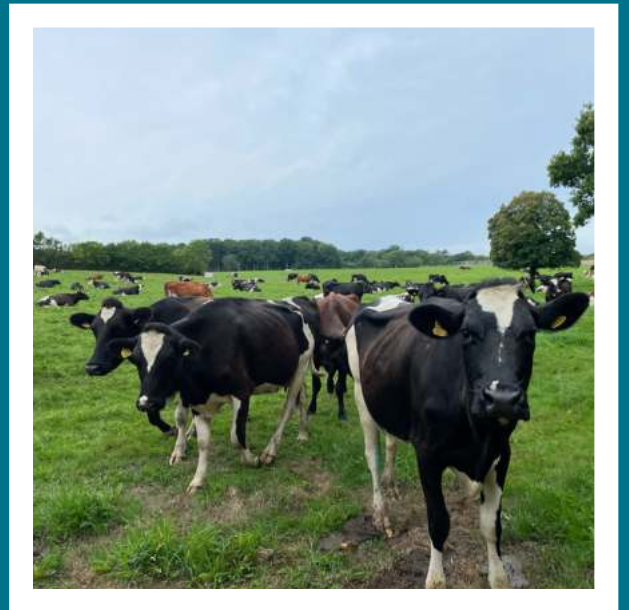
Bore Place continues to participate in the steering group of the newly formed Kent Food Partnership. This initiative, chaired by Anna Taylor of the Food Foundation, was created to foster a diverse and inclusive environment across Kent, where all residents and visitors can access, learn about, and cook healthy, affordable food that is sustainably grown, produced, processed, distributed, sold, and served. The partnership aims to boost the local economy, improve public health, and strengthen community ties while protecting the environment. In addition to our role on the steering group, Bore Place chairs the Good Food Movement subgroup, which focuses on raising public awareness, promoting active food citizenship, and building a local good food movement.

## New Farm Cluster

A key focus for us is to influence others by sharing our regenerative farming practice. The Eden Farm Cluster was formed to develop better relationships with our neighbouring farms and to agree on shared environmental goals. Two meetings were held at Bore Place in March and May 2023, attended by local farmers.

Following these meetings, a farmer "steering group" was established to guide cluster activities, with a lead farm selected to assist in decisions such as the appointment of a facilitator role. This role, funded by the South East Rivers Trust, Bore Place and SES Water, was recruited in February 2023, starting in April 2024.

The cluster has also benefited from our growing relationship with SES Water. Their Estates Manager, Water Catchment Manager, and Sustainability Manager are now integral members of the team working with Bore Place on initiatives spanning Bore Place, Bough Beech, and the wider catchment area.



## Groundswell 2023

In June, three team members from Bore Place and Commonwork Organic Farm attended Groundswell 2023 to present the progress of our regenerative journey and the FiPL project at Bore Place. The event also provided a fantastic opportunity for the team to connect with like-minded farmers.

## Other collaborations

Throughout this period, we also collaborated with a wide range of organisations and businesses including the NHS, Kent Green Social Prescribing Network, Kent Downs National Landscape, Environment Agency, Mental Health and Children Support services (West Kent Mind, Bromley Y), universities (UCL and Queen Mary), Sustainable Food Trust and the Harmony Project to share our lived experience and knowledge generated through our work.

This year, our continued collaboration with the Ernest Cook Trust, enabled us to provide Forest School training for two staff members as well as support an internship placement at Bore Place, in addition to funding us to run week-long residential programmes for three schools with high numbers of pupils eligible for Pupil Premium or free school meals.

New collaborations throughout this period included a partnership with FarmBuddies, which saw us host our first regional Social Care Farm Network Day, bringing together 28 individuals from social care farms across the Southeast to offer support, advice and guidance on social care farming.

A new partnership with Bertha Earth, a youth-centred environmental organisation, enabled us to launch a programme of nature-connected day visits, residential stays and teacher retreats for inner-city London schools, providing opportunities for 11–13 year-olds to engage with environmental education beyond the classroom. We plan to develop this partnership to include more day visits and residentials for the 2024–2025 academic year.

## Sharing our learning

Sharing our regenerative farming practices is a key element of our strategy to Understand and Influence. Our Farm Manager conducts tours year-round for visiting groups and guests, showcasing our soil improvement techniques, dedication to organic principles, and the challenges posed by a changing climate. These tours are complemented by our Milking Parlour visitor centre, which remains open throughout the year.



**Farm Tours**  
**2023-24**



**Farm Tour visitors**  
**2023-24**

**3,442**

# PRIORITY 3

## Understand and influence

### Measuring our impact

The Trust has continued to work with the Centre for Education and Youth (CfEY) to receive training and support to develop a robust evaluation framework to report on the impact of our work.

CfEY was originally commissioned to help create appropriate tools to measure impact, identify suitable data gathering methods, and develop a system for data analysis and presentation.

Our impact evaluation work draws on survey data from community event participants, school teachers and service users, combining both quantitative and qualitative data, as well as quotes from informal individual and, where possible, group semi-structured interviews.



### Long-term goals



ENVIRONMENTAL  
REGENERATION



NATURE  
CONNECTEDNESS



SHARING  
PRACTICE



WELLBEING

# Developing our people

We recognise that the success of the Trust depends on an outstanding team of staff, volunteers, sessional workers, and partners. At the end of the financial year, our core Trust staff team comprised 18 full-time equivalents (FTE).

The People Working Group is central to our operations, including members of the Senior Leadership Team and a broad representation from across the organisation. This group meets quarterly to lead on people strategy and review our regular staff surveys.

Our People Strategy, published in November 2022, prioritises the following areas:



## Strengthening our board

The board has been recruited to ensure we have the right experience and expertise to deliver on our charitable objectives and fulfil our legal responsibilities. The board includes expertise in finance, business development, farming, safeguarding, education, the arts, law, people, ecology, the environment and social justice. Trustees are recruited via an open process involving national advertisements and the engagement of trustees and the CEO. All trustees complete an induction programme.

The full board met four times over the year. The board was supported by the Finance, Risk and Audit Committee, the People Committee and the newly formed Estates Committee which met for the first time in November 2023. Each sub-committee met quarterly involving three lead trustees and two members of the Senior Leadership Team.

## Strengthening our senior management and staff team

Following Caroline Arnold's resignation after leading the organisation since 2016, Dr Anna Bullen was appointed as the new CEO in December 2023, with her tenure commencing in April 2024. Anna joins us from the Centre for Alternative Technology, where she led a research lab.

The Senior Management Team comprises the CEO and three Directors, responsible for Venue and Marketing, Finance, and Education and Community.

## A great place to work

At Bore Place, we actively promote a vibrant workplace culture by hosting regular staff events, activities, and monthly all-staff breakfasts and briefings. As a Real Living Wage Employer, we offer comprehensive benefits including life assurance, an employee assistance program, learning and development opportunities, and flexible working arrangements to support a healthy work-life balance. Our Staff Working Group is key in implementing our People Plan, empowering team members to shape our organisation.



# Our finances

## Financial sustainability

The Trust has a wide range of income streams which it works to grow year on year. Maintaining a diverse funding stream ensures financial sustainability.

Our income streams include:

- Operational income from:
  - fees paid by schools for education programmes
  - fees paid for Bore Place events and courses
  - fees generated by running a venue for events and courses for groups who align with our work from the charity/not-for-profit, health, wellbeing and education sectors
  - income generated through business partners across the Estate
  - onsite renewable power generation
- Grants provided to fund our nature, education and community programmes

During 2023-24 we benefited from substantial grants to support our education and community programme delivery, as well as to support our plans for Year 2 of our Strategic Plan.



## Our financial reporting

During the year, the Trust generated £1.38m (2023: £1.74m) and incurred £1.71m in expenditure (2023: £1.78m), generating a small operating deficit of £339K (2023: deficit £173K (as restated)). After taking into account £1.12m of net investment gains, the Trust returned a surplus of £776K (2023: £193K (as restated)). A majority of the income (£1.02m) was generated from the Trust's charitable activities of providing education, running a venue and delivering its environmental agenda.

The Trust's total funds on 31 March 2024 amounted to £14,619,611 (2023: £13,841,049 (as restated)). Although the Trust has large reserves, a substantial proportion (£14,758,686) of these funds consist of fixed assets (2023: £13,695,799 (as restated)).

The trustees have chosen to assign the land and buildings (2023: £13,262,601) to a designated land and buildings fund. The trustees consider its expendable reserves to be its net current assets and readily realisable investments amounting to £377,039 (2023: £778,049 (as restated)). The Trustees have satisfied themselves that the expendable reserves are adequate to cover 3 months' running costs plus provision for any advanced income monies held (estimated total £592,000 Sept 2024). There is no additional designated expenditure attributable to the unrestricted reserves. There were no restricted funds attributable to a future year.





## Investment powers and policy

The trustees have unrestricted powers of investment. The policy of the trustees regarding the Trust's investments is to achieve capital growth in the investments held in stock market securities in companies meeting accepted ethical standards. The policy enables our third-party investment managers to identify and avoid companies that have any obvious conflicts of interest between the issues concerning us and the objectives or activities of any company whose shares may be acquired for the purpose of investment. For example, investment in companies that engage in the exploration or production of fossil fuels or make use of hardwoods from non-renewable sources would be avoided. Conversely, positive screening is used too - for example investing in companies that manufacture or develop energy systems not reliant on fossil fuels or demonstrate good corporate social responsibility.

The Trust's investment in its unlisted subsidiary, Commonwork Organic Farms Limited, is aimed at producing a return from rental and trading surpluses while also maintaining the value of the Trust's real estate. The farm provides an educational resource for the wider Trust activities carried out at Bore Place.

## Risk management

Risk is managed via a Risk Register which is reviewed quarterly by the Management Team and the Finance, Risk and Audit Committee to ensure that all risks are managed and mitigated proactively. The Risk Register is also reviewed by the Board of Trustees twice a year.

Designated staff lead on Health and Safety and Safeguarding supported by external professional advisors who complete annual audits of both.



# COMMONWORK TRUST (A Company Limited by Guarantee)

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Commonwork Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation. TrUS

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

This report was approved by the Trustees, on 11 December 2024 and signed on their behalf by:



.....  
P Turner  
**Chair**

# COMMONWORK TRUST

## (A Company Limited by Guarantee)

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF COMMONWORK TRUST

#### Opinion

We have audited the financial statements of Commonwork Trust (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2024 and of the group's incoming resources and application of resources, including its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements we have concluded that the trustees' use of going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that individually or collectively may cast significant doubt on the group or parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report including the Group Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report and the Group Strategic Report have been prepared in accordance with applicable legal requirements.

# COMMONWORK TRUST

## (A Company Limited by Guarantee)

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF COMMONWORK TRUST

#### Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Group Strategic Report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

#### Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditors' report.

#### Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the charitable company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

# **COMMONWORK TRUST**

## **(A Company Limited by Guarantee)**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF COMMONWORK TRUST**

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

#### **Other matter**

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2016.

#### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

*Azets Audit Services Limited*

#### **Michelle Wilkes FCA (Senior Statutory Auditor)**

for and on behalf of Azets Audit Services

Statutory Auditor

1<sup>st</sup> Floor

River House

1 Maidstone Road

Sidcup

Kent

DA14 5RH

Date: 16 December 2024

**COMMONWORK TRUST**  
(A Company Limited by Guarantee)

**Consolidated Statement of Financial Activities (Incorporating Income and Expenditure Account)**

**For the year ended 31 March 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	As restated Total funds 2023 £
<b>Income from:</b>					
Donations	3	8,051	-	8,051	11,664
Charitable activities	4	782,442	238,708	1,021,150	1,316,929
Trading activities	5	333,636	-	333,636	403,889
Investments	6	17,423	-	17,423	8,593
<b>Total income</b>		<b>1,141,552</b>	<b>238,708</b>	<b>1,380,260</b>	<b>1,741,075</b>
<b>Expenditure on:</b>					
Raising funds	7	18,440	-	18,440	23,318
Trading activities - farm		271,424	-	271,424	217,838
Charitable activities	8	1,170,000	259,505	1,429,505	1,673,389
<b>Total expenditure</b>		<b>1,459,864</b>	<b>259,505</b>	<b>1,719,369</b>	<b>1,914,545</b>
<b>Net expenditure before gains/(losses) on investments</b>		<b>(318,312)</b>	<b>(20,797)</b>	<b>(339,109)</b>	<b>(173,470)</b>
Net gains/(losses) on investments	14	1,117,671	-	1,117,671	(19,085)
<b>Net income/(expenditure)</b>		<b>799,359</b>	<b>(20,797)</b>	<b>778,562</b>	<b>(192,555)</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>799,359</b>	<b>(20,797)</b>	<b>778,562</b>	<b>(192,555)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		13,820,252	20,797	13,841,049	14,033,604
<b>Total funds carried forward</b>		<b>14,619,611</b>	<b>-</b>	<b>14,619,611</b>	<b>13,841,049</b>

All transactions are derived from continuing activities.

**COMMONWORK TRUST**  
(A Company Limited by Guarantee)

**Consolidated Statement of Financial Activities (Incorporating Income and Expenditure Account)**

For the year ended 31 March 2023

**COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES**

		Unrestricted funds	Restricted funds	As restated Total funds
	Notes	2023	2023	2023
		£	£	£
<b>Income from:</b>				
Donations and legacies	3	11,664	-	11,664
Charitable activities	4	772,860	544,069	1,316,929
Trading activities	5	403,889	-	403,889
Investments	6	8,593	-	8,593
<b>Total income</b>		<b>1,197,006</b>	<b>544,069</b>	<b>1,741,075</b>
<b>Expenditure on:</b>				
Raising funds	7	17,861	5,457	23,318
Trading activities - farm		217,838	-	217,838
Charitable activities	8	1,155,574	517,815	1,673,389
<b>Total expenditure</b>		<b>1,391,273</b>	<b>523,272</b>	<b>1,914,545</b>
<b>Net expenditure before gains/(losses) on investments</b>		<b>(194,267)</b>	<b>20,797</b>	<b>(173,470)</b>
Net gains/(losses) on investments	14	(19,085)	-	(19,085)
<b>Net income/(expenditure)</b>		<b>(213,352)</b>	<b>20,797</b>	<b>(192,555)</b>
Transfers between funds		-	-	-
<b>Net movement in funds</b>		<b>(213,352)</b>	<b>20,797</b>	<b>(192,555)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		14,033,604	-	14,033,604
<b>Total funds carried forward</b>		<b>13,820,252</b>	<b>20,797</b>	<b>13,841,049</b>

All transactions are derived from continuing activities.

# COMMONWORK TRUST

(A Company Limited by Guarantee)

## CONSOLIDATED BALANCE SHEET

For the year ended 31 March 2024

	Note	2024 £	2024 £	2023 £	As restated 2023 £
<b>Fixed assets</b>					
Tangible assets	15		11,390,757		11,467,394
Investment property	16		3,367,929		2,228,405
Investments	17		389,315		451,544
			<u>15,148,001</u>		<u>14,147,343</u>
<b>Current assets</b>					
Debtors	18	183,538		276,552	
Cash at bank and in hand		<u>535,872</u>		<u>740,283</u>	
		719,410		1,016,835	
<b>Creditors: amounts falling due within one year</b>	19	<u>(731,686)</u>		<u>(690,330)</u>	
<b>Net current (liabilities)/assets</b>			(12,276)		326,505
<b>Creditors: amounts falling due within one year</b>	20		(290,837)		(458,870)
Provisions for liabilities	22		(225,277)		(173,929)
<b>Net assets</b>			<u>14,619,611</u>		<u>13,841,049</u>
<b>Charity Funds</b>					
Restricted funds	23		-		20,797
Unrestricted funds					
Designated funds	24		13,262,601		12,343,541
General unrestricted funds			1,088,505		1,183,966
Non-charitable funds			268,505		292,745
<b>Total funds</b>			<u>14,619,611</u>		<u>13,841,049</u>

The financial statements were approved and authorised for issue by the Trustees on 11 December 2024 and signed on their behalf, by:



P Turner  
Chair

The notes on pages 55 to 72 form part of these financial statements.

# COMMONWORK TRUST

(A Company Limited by Guarantee)

## CHARITY BALANCE SHEET

For the year ended 31 March 2024

	Note	2024 £	2024 £	2023 £	As restated 2023 £
<b>Fixed assets</b>					
Tangible assets	15		10,372,501		10,446,278
Investment property	16		3,367,929		2,228,405
Investments	17		477,809		501,388
			<u>14,218,239</u>		<u>13,176,071</u>
<b>Current assets</b>					
Debtors	18	562,665		702,239	
Cash at bank and in hand		<u>358,194</u>		<u>410,201</u>	
		920,859		1,112,440	
<b>Creditors:</b> amounts falling due within one year	19	<u>(633,432)</u>		<u>(446,847)</u>	
<b>Net current assets</b>			287,427		665,593
<b>Creditors:</b> amounts falling due within one year	20		<u>(154,549)</u>		<u>(293,361)</u>
<b>Net assets</b>			<u>14,351,117</u>		<u>13,548,303</u>
<b>Charity Funds</b>					
Restricted funds	23		-		20,797
Unrestricted funds					
Designated funds	24		13,262,601		12,343,541
General unrestricted fund			<u>1,088,516</u>		<u>1,183,965</u>
<b>Total funds</b>			<u>14,351,117</u>		<u>13,548,303</u>

The financial statements were approved and authorised for issue by the Trustees on 11 December 2024 and signed on their behalf, by:



P Turner  
Chair

The notes on pages 55 to 72 form part of these financial statements.

**COMMONWORK TRUST**

(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF CASH FLOWS**

For the year ended 31 March 2024

	Notes	2024 £	2024 £	As restated 2023 £	2023 £
<b>Cash flows from operating activities</b>					
Cash generated from operations	28		157,921		173,498
Interest paid			(19,462)		(24,403)
Income taxes paid			(51,348)		(44,972)
<b>Net cash provided by operating activities</b>			<u>87,111</u>		<u>104,123</u>
<b>Cash flows from investing activities:</b>					
Proceeds from disposal of tangible fixed assets		81,596		6,894	
Purchase of tangible fixed assets		(262,796)		(42,832)	
Proceeds from disposal of fixed asset investments		43,233		-	
Investment income		17,423		2,113	
Dividends received		-		2,980	
<b>Net cash used in investing activities</b>			<u>(120,544)</u>		<u>(30,845)</u>
<b>Cash flows from financing activities:</b>					
Repayments of borrowings		(170,978)		(108,300)	
<b>Net cash used in financing activities</b>			<u>(170,978)</u>		<u>(108,300)</u>
<b>Change in cash and cash equivalents in the period</b>			<u>(204,411)</u>		<u>(35,022)</u>
Cash and cash equivalents brought forward			740,283		775,305
<b>Cash and cash equivalents carried forward</b>			<u><u>535,872</u></u>		<u><u>740,283</u></u>

The notes on pages 55 to 72 form part of these financial statements.

# COMMONWORK TRUST (A Company Limited by Guarantee)

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2024

### 1. Accounting Policies

#### Company Information

Commonwork Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Bore Place, Chiddingstone, Edenbridge, Kent, TN8 7AR..

#### 1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Commonwork 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.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity and its trading subsidiary have adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 4. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

#### 1.4 Basis of consolidation

The consolidated group financial statements consist of the financial statements of Commonwork Trust together with the entity controlled by the Trust (its subsidiary). All financial statements are made up to 31 March 2024. Where necessary, adjustments are made to the financial statements of the subsidiary to bring the accounting policies in line with those used by the holding Trust.

All intra-group transactions, balanced and unrealised gains on transactions between the group are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

The company has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own Income and Expenditure Account.

#### 1.5 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Trustees may choose during the reporting period to set aside a part of the unrestricted funds to be used for a particular future project or commitment. By earmarking funds in this way, the trustees set up a designated fund that remains part of the unrestricted funds of the charity. This does not legally restrict the trustees' discretion in how to apply the unrestricted funds that they have earmarked.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### 1.6 Income

All income is recognised in the Statement of Financial Activities when all of the following criteria are met:

- The charity or its subsidiary have entitlement to the funds;
- Any performance conditions attached to the item of income have been met or are fully within the control of the charity or its subsidiary
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

# COMMONWORK TRUST (A Company Limited by Guarantee)

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2024

### 1. Accounting Policies

Income received in advance of the provision of a service and grant income is deferred until the criteria for income are met. Income given specifically to provide a fixed asset is disclosed as an endowment fund. When the criteria for the income are met, the income is transferred to the appropriate fund unless the fund is a permanent endowment. The income is not deferred over the life of the asset.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is now known, the legacy is treated as a contingent asset.

Interest on funds held on deposit and investment income is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

#### 1.6 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis.

Expenditure on charitable, fund-raising and publicity costs comprise these costs directly attributable to the various programmes of work carried on by the trust or fund-raising and marketing activities respectively, and the support costs indirectly attributable.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

Governance expenditure represents the costs of compliance with statutory requirements, strategic management and Trustees' meeting.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure is incurred.

#### 1.7 Tangible fixed assets and depreciation

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

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

Freehold land is not depreciated	
Freehold building & building works	2% to 10% Straight line
Motor vehicles	10% Straight line
Farm buildings	2.5 to 5% Straight line
Fixtures & Fittings	2.5 to 33% Straight line
Computers, plant and equipment	10 to 33% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Tangible fixed assets with acquisition costs below £500 are not capitalized and are expensed out in the year of purchase.

#### 1.8 Impairment of Fixed Assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

# COMMONWORK TRUST (A Company Limited by Guarantee)

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2024

### 1. Accounting Policies

#### 1.9 Investments

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the income and expenditure account.

#### 1.10 Fixed asset investments

Listed fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred. A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.11 Debtors

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

#### 1.12 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

#### 1.14 Financial instruments

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

#### 1.15 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.16 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.17 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

#### 1.18 Prior year adjustment

No depreciation had been charged in respect of the Freehold Buildings since the year ended 31 March 2021. In order to comply with FRS 102 and the charity's accounting policy for depreciation, a prior year adjustment has been made to correct the net book value of the charity's Freehold Property.

# COMMONWORK TRUST (A Company Limited by Guarantee)

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2024

### 2. Critical accounting estimates and judgements

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

#### **Critical judgements**

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

#### ***Going concern***

As indicated in note 1.2 it is the trustees' assessment that the group continues to be a going concern. Accordingly, assets and liabilities have been valued on the basis that the group will continue in operation. If this presumption proved to be mistaken the carrying value of assets and liabilities would need to be reappraised to reflect the impact of cessation.

#### ***Assessing indicators of impairment***

In assessing whether there have been any indicators of impairment of assets, the trustees have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience of recoverability. There have been no indicators of impairments identified during the current financial year.

#### **Key sources of estimation uncertainty**

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

#### ***Valuation of investment properties***

The valuation of investment properties is based on the most recent professional valuation obtained by the Trustees, dated October 2024. The change in value, apart from any additions at cost, is estimated by adjusting the value each year by the percentage change in the professional valuations of these properties.

#### ***Residual value of fixed assets***

The group depreciates tangible assets (excluding land) over their estimated useful lives, and this annual depreciation charge is sensitive to changes in the estimated useful economic lives and residual values of the assets. The estimation of the useful lives of assets is based on historic performance as well as expectations about future use and therefore requires estimates and assumptions to be applied by management. The actual lives of these assets can vary depending on a variety of factors, including technological innovation, product life cycles and maintenance programmes.

Judgement is applied by management when determining the residual values for tangible fixed assets. When determining the residual value management aim to assess the amount that the group would currently obtain for the disposal of the asset, if it were already of the condition expected at the end of its useful economic life. Where possible this is done with reference to external market prices.

**COMMONWORK TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2024

**3. Income from donations**

	<b>2024</b>	<b>2023</b>
	£	£
Donations	8,051	11,664
	<u>8,051</u>	<u>11,664</u>

**4. Income from charitable activities**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>
	£	£	£	£
Centre income	614,457	-	614,457	638,503
Fees	161,297	-	161,297	130,598
Grants	-	238,708	238,708	544,069
Other income	6,688	-	6,688	3,759
	<u>782,442</u>	<u>238,708</u>	<u>1,021,150</u>	<u>1,316,929</u>

**5. Income from trading activities**

	<b>2024</b>	<b>2023</b>
	£	£
Power supply	19,283	16,255
Trading subsidiary (see note 17)	314,353	387,634
	<u>333,636</u>	<u>403,889</u>

**6. Income from investments**

	<b>2024</b>	<b>2023</b>
	£	£
Rents received	-	3,500
Dividends	6,054	2,980
Interest	11,369	2,113
	<u>17,423</u>	<u>8,593</u>

**7. Expenditure on fundraising**

	<b>2024</b>	<b>2023</b>
	£	£
Website costs	11,013	18,567
Fundraising	7,427	4,751
	<u>18,440</u>	<u>23,318</u>

**COMMONWORK TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2024

8. Expenditure on charitable activities	Staff costs	Direct costs	Support costs	Total	Total
	£	£	£	£	£
<b>Direct costs</b>					
Bore Place activities	773,290	452,307	203,908	1,429,505	1,673,389
				<b>2024</b>	<b>2023</b>
				£	£
<b>9. Support costs</b>				<b>2024</b>	<b>2023</b>
				£	£
Premises costs				17,386	44,240
Printing, postage and stationery				1,994	2,161
Travel & subsistence				2,393	6,128
Telecommunications				4,266	4,728
Sundries				15,821	7,044
Computer costs				26,361	14,203
Staff costs				25,964	10,513
Cleaning, Repair and maintenance				61,349	83,124
Bank charges				1,046	509
Loan interest				19,462	24,403
Governance				27,866	45,400
				<u>203,908</u>	<u>242,453</u>
<b>10. Governance costs comprise:</b>					
Audit fees				25,830	13,540
Accountancy fees				1,850	6,948
Trustee expenses				186	297
				<u>27,866</u>	<u>20,785</u>

**11. Trustees' remuneration and benefits**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 (2023: nil).

	2024	2023
	£	£
Trustees' expenses	<u>186</u>	<u>351</u>

The expenses paid to 2 trustees were in respect of travel and recruitment costs.

**COMMONWORK TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2024

<b>12. Staff costs</b>	<b>2024</b>	<b>2023</b>
	£	£
Staff costs were as follows:		
Wages and salaries	698,022	634,858
Social security costs	52,588	47,042
Other pension costs	22,680	21,492
	<u>773,290</u>	<u>703,392</u>

The average number of persons employed by the company during the period was as follows:

	<b>No.</b>	<b>No.</b>
Total staff	<u>34</u>	<u>31</u>

The number of employees whose emoluments as defined for taxation purposes, amounted to over £60,000 in the year were as follows:

	<b>No.</b>	<b>No.</b>
£70,000 to £79,999	<u>1</u>	<u>1</u>

During the year Key Management Personnel received remunerations (including employer pension contributions and employer National Insurance contributions) of £246,045 (2023: £225,505) and benefits of £nil (2023: £nil).

<b>13. Net income/(expenditure)</b>	<b>2024</b>	<b>2023</b>
	£	£
<u>This is stated after charging:</u>		
Auditors' remuneration - audit	25,830	13,540
Auditors' remuneration - other services	1,850	6,948
Movement in deferred tax	51,348	44,972
Net (gains)/losses on investments	(1,117,671)	(20,897)
Depreciation of tangible fixed assets:		
- owned by the charitable group	250,254	127,520
(Profit)/loss on disposal of fixed assets	<u>(4,500)</u>	<u>12,535</u>
<b>14. Net gains/(losses) on investments</b>	<b>2024</b>	<b>2023</b>
	£	£
Net gains/(losses) on investment properties (note 16)	1,139,524	-
Net gains/(losses) on fixed asset investments (note 17)	(21,853)	(18,395)
Other net gains/(losses)	-	(2,502)
	<u>1,117,671</u>	<u>(20,897)</u>

**COMMONWORK TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2024

**15. Tangible fixed assets**

	Freehold Land and buildings	Bore Place Improvements	Plant, Equipment, Fixtures & Fittings	Farm Buildings	Motor Vehicles	Total
Group	£	£	£	£	£	£
<b>Cost</b>						
At 1 April 2023 (as restated)	10,867,776	614,367	936,205	874,714	53,234	13,346,296
Additions	17,190	-	208,769	36,837	-	262,796
Disposals	(10)	(6,250)	(98,681)	-	-	(104,941)
<b>At 31 March 2024</b>	<b>10,884,956</b>	<b>608,117</b>	<b>1,046,293</b>	<b>911,551</b>	<b>53,234</b>	<b>13,504,151</b>
<b>Depreciation</b>						
At 1 April 2023 (as restated)	1,254,768	59,611	336,897	203,728	23,898	1,878,902
Charge for the year	139,852	29,277	48,187	27,615	5,323	250,254
Elimination on disposal	-	(417)	(15,345)	-	-	(15,762)
<b>At 31 March 2024</b>	<b>1,394,620</b>	<b>88,471</b>	<b>369,739</b>	<b>231,343</b>	<b>29,221</b>	<b>2,113,394</b>
<b>Net book value</b>						
<b>At 31 March 2024</b>	<b>9,490,336</b>	<b>519,646</b>	<b>676,554</b>	<b>680,208</b>	<b>24,013</b>	<b>11,390,757</b>
At 31 March 2023	9,613,008	554,756	599,308	670,986	29,336	11,467,394

**COMMONWORK TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2024

15. Tangible fixed assets - continued

	Freehold Land and buildings	Bore Place Improvements	Plant, Equipment, Fixtures & Fittings	Motor Vehicles	Total
Charity	£	£	£	£	£
<b>Cost</b>					
At 1 April 2023 (as restated)	10,546,651	614,367	639,885	53,234	11,854,137
Additions	-	-	145,524	-	145,524
Disposals	-	(6,250)	(7,835)	-	(14,085)
<b>At 31 March 2024</b>	<b>10,546,651</b>	<b>608,117</b>	<b>777,574</b>	<b>53,234</b>	<b>11,985,576</b>
<b>Depreciation</b>					
At 1 April 2023 (as restated)	1,037,749	59,611	286,601	23,898	1,407,859
Charge for the year	133,876	29,277	38,752	5,323	207,228
Elimination on disposal	-	(417)	(1,595)	-	(2,012)
<b>At 31 March 2024</b>	<b>1,171,625</b>	<b>88,471</b>	<b>323,758</b>	<b>29,221</b>	<b>1,613,075</b>
<b>Net book value</b>					
<b>At 31 March 2024</b>	<b>9,375,026</b>	<b>519,646</b>	<b>453,816</b>	<b>24,013</b>	<b>10,372,501</b>
At 31 March 2023	9,508,902	554,756	353,284	29,336	10,446,278

The cost of freehold property includes freehold land of £3,852,864 (2023: £3,852,864) which is not depreciated.

**COMMONWORK TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2024

**16. Investment Property - Group and charity**

Fair value	£
At 1 April 2023	2,228,405
Revaluation in year	1,139,524
At 31 March 2024	<u>3,367,929</u>

The properties were vested in the Trust when it was set up on 1st July 2015 following the merger of Commonwork Land Trust (established July 1977) and Neil Wates Charitable Trust (established March 1966). It is no longer possible to determine the original cost of the properties.

The trustees have confirmed that their estimate of market value of the investment properties at 31 March 2024 was £3,504,902 based on a professional revaluation from Savills in October 2024.

**17. Fixed asset investments**

Group	Listed investments	2024	As restated 2023
	£	£	£
<b>Market value</b>			
At 1 April 2023	451,544	451,544	468,127
Additions	186,369	186,369	-
Disposals	(226,745)	(226,745)	-
Net gains/(losses)	(21,853)	(21,853)	(16,583)
At 31 March 2024	<u>389,315</u>	<u>389,315</u>	<u>451,544</u>

Charity	Shares in group undertakings	Listed investments	2024	2023
	£	£	£	£
<b>Market value</b>				
At 1 April 2023	150,000	351,388	501,388	519,779
Additions	-	186,369	186,369	-
Disposals	-	(224,681)	(224,681)	-
Net gains/(losses)	-	14,733	14,733	(18,391)
At 31 March 2024	<u>150,000</u>	<u>327,809</u>	<u>477,809</u>	<u>501,388</u>
Historic cost	<u>232,719</u>	<u>274,534</u>	<u>507,253</u>	<u>484,712</u>

**Investments at market value comprise:**

Cash held with investment managers	5,995	28,814
COIF fund	-	40,220
UK government bonds	54,645	11,967
Overseas bonds	30,185	5,868
UK bonds	19,350	19,849
UK equity	155,298	173,210
Overseas equity	108,307	118,855
Diversified equity	15,539	52,765
	<u>389,319</u>	<u>451,548</u>

**COMMONWORK TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2024

**17. Fixed asset investments - continued**

Investments at market value in excess of 5% of valuation:

	<b>2024</b>	<b>2023</b>
	£	£
Genus plc	61,510	100,160
COIF Charities Fixed Interest Fund Income Units	-	40,220
ishares II plc Physical Gold ETC	21,168	23,666
	<u>21,168</u>	<u>23,666</u>

**Subsidiary undertaking**

The investments at the balance sheet date in the share capital of other companies include the following:

Subsidiary name:	<b>Commonwork Organic Farms Limited</b>
Country of incorporation	England and Wales
Equity shareholding %	100%
Nature of business: Dairy farming	

The trading results of Commonwork Organics Farms Limited for the year ended 31 March 2024 are as follows:

	<b>2024</b>	<b>As restated</b>
	£	£
Turnover	277,545	330,702
Cost of sales	(226,585)	(167,806)
Gross profit	50,960	162,896
Administration expenses	(106,332)	(70,134)
Other operating income	56,625	67,690
Operating profit for the year	1,253	160,452
Interest receivable	1,115	1,383
Interest payable	(13,360)	(6,997)
Net gains on investments	(36,586)	1,812
Profit before tax	(47,578)	156,650
Tax on profit	23,338	(44,972)
Profit for the financial year	<u>(24,240)</u>	<u>111,678</u>

**The assets and liabilities of the subsidiary were:**

Tangible fixed assets	1,018,262	1,021,116
Investments	61,510	100,160
Current assets	280,146	450,131
Current liabilities	(98,253)	(789,224)
Long-term liabilities	(617,883)	(165,509)
Provisions for liabilities	(225,277)	(173,929)
	<u>418,505</u>	<u>442,745</u>
Called up share capital	150,000	150,000
Profit and loss reserves	268,505	292,745
	<u>418,505</u>	<u>442,745</u>

**COMMONWORK TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2024

18. Debtors	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
<b>Debtors falling due within one year</b>				
Trade debtors	27,026	4,925	69,195	8,323
Other debtors	113,231	72,795	199,590	147,177
VAT	5,881	-	6,766	-
Amounts owed by group undertakings	-	-	-	545,738
Prepayments	37,400	3,350	1,001	1,001
	<u>183,538</u>	<u>81,070</u>	<u>276,552</u>	<u>702,239</u>
<b>Debtors falling due after more than one year</b>				
Amounts owed by group undertakings	-	481,595	-	-
	<u>183,538</u>	<u>562,665</u>	<u>276,552</u>	<u>702,239</u>

The amount due from the wholly owned subsidiary is due for repayment in more than one year. At the time of approving these financial statements, a new loan agreement is being formalised.

19. Creditors: Amounts falling due within one year	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
Bank loans and overdrafts	72,495	44,082	76,041	51,052
Other loans	20,646	10,650	20,045	10,648
Payments on account	211,000	211,000	155,703	147,634
Trade creditors	75,236	52,841	143,220	15,536
Social security	29,314	29,314	12,517	12,519
Other creditors & VAT	35,184	22,408	91,854	18,508
Accruals	65,845	41,171	25,580	25,580
Deferred income (note 21)	221,966	221,966	165,370	165,370
	<u>731,686</u>	<u>633,432</u>	<u>690,330</u>	<u>446,847</u>

20. Creditors: Amounts falling due after one year	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
Bank loans	239,518	129,544	388,569	258,729
Other loans	51,319	25,005	70,301	34,632
	<u>290,837</u>	<u>154,549</u>	<u>458,870</u>	<u>293,361</u>

The Group took out a bounceback loan of £50,000 during the pandemic on which repayments were deferred until October 2022, although interest has been charged. No security is required for this loan. The loan will be fully repaid by 31 March 2028.

Analysis of loans	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
Bank loans	312,013	173,626	464,610	309,781
Other loans	71,965	35,655	90,346	45,280
	<u>383,978</u>	<u>209,281</u>	<u>554,956</u>	<u>355,061</u>
<b>Loan maturity</b>				
Debt due in one year or less	93,141	54,732	96,086	61,700
Due in more than one year but not more than two years	191,020	54,732	210,481	61,160
Due in more than two years but not more than 5 years	70,454	70,454	135,177	118,989
Due in more than 5 years	29,363	29,363	113,212	113,212
	<u>383,978</u>	<u>209,281</u>	<u>554,956</u>	<u>355,061</u>

**COMMONWORK TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2024

**20. Creditors: Amounts falling due after one year (continued)**

The bank loans are secured by a charge on one of the properties owned by the Trust and by a fixed and floating charge over all the assets of the Trust.

The above loans which carry a fixed/floating interest rate are repayable in monthly instalments ranging from £2,021 to £2,616 until June 2035.

Following the increase in the Bank of England base rate, these repayments have been increased to various amounts so that the loan is repaid over the same term.

**21. Deferred income (Group and charity)**

	<b>2024</b>	<b>2023</b>
	£	£
Deferred income at 1 April 2023	165,370	83,630
Released from previous periods	(165,370)	(83,630)
Deferred in year	221,966	165,370
Deferred income at 31 March 2024	<u>221,966</u>	<u>165,370</u>

**22. Provisions for liabilities (Group)**

	<b>2024</b>	<b>2023</b>
	£	£
Deferred tax	138,277	161,615
Farm contract	87,000	12,314
	<u>225,277</u>	<u>173,929</u>

Movements in provisions:

	<b>Deferred tax</b>	<b>Farm contract</b>	<b>Total</b>
	£	£	£
At 1 April 2023	161,615	12,314	173,929
Movements in the year	(23,338)	74,686	51,348
At 31 March 2024	<u>138,277</u>	<u>87,000</u>	<u>225,277</u>

These provisions all arise in the trading subsidiary.

**COMMONWORK TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2024

**23. Restricted funds**

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 Apr 23	Income	Expenditure	Transfers	Balance at 31 Mar 24
	£	£	£	£	£
<b>Current year</b>					
Kent Community Foundation (ESOL)	5,000	-	(5,000)	-	-
Wates Charitable Trust	7,000	-	(7,000)	-	-
Farming in Protected Landscapes (FiPL) - DEFRA	6,511	-	(6,511)	-	-
UK Youth	2,286	-	(2,286)	-	-
Big Give	-	14,033	(14,033)	-	-
Children in Need (CIN)	-	21,819	(21,819)	-	-
ECT Outdoor learning grant 23/24	-	30,000	(30,000)	-	-
FiPL 23/24	-	90,431	(90,431)	-	-
KCC Short Breaks	-	19,874	(19,874)	-	-
KCF Annual Application funding (Howard Family)	-	1,500	(1,500)	-	-
Kent Community Foundation (KCF)	-	8,500	(8,500)	-	-
RCEF	-	41,982	(41,982)	-	-
UK Youth (Education grant)	-	2,875	(2,875)	-	-
LSP - Outreach Wildlife Garden income into 23/24	-	2,500	(2,500)	-	-
Ernest Cook Trust (ECT) Intern	-	3,895	(3,895)	-	-
CiN 23/24 (deferred from 22/23)	-	1,299	(1,299)	-	-
	<u>20,797</u>	<u>238,708</u>	<u>(259,505)</u>	<u>-</u>	<u>-</u>

Kent Community Foundation (ESOL) - A 12 day programme of outdoor activities to support local refugees who have been housed in local hotels and have minimal or no access to outside place.

Wates Charitable Trust - Funding for laptops to be used to support young people on education programmes.

Farming in Protected Landscapes (FiPL) - DEFRA - Funding to connect people to farming and nature by providing the infrastructure, events and opportunities for all to visit and learn at Bore Place 365 days a year.

UK Youth - Grant to fund young people to attend an activity programme at Bore Place.

Big Give - Green Match Fund, You and nature - to create youth environmental champions through visits to Bore Place

Children in Need (CIN) - A 3 year project delivering 3 x 1 year-long programmes to 10 families a year (120-150 beneficiaries)

ECT Outdoor learning grant 23/24 - provision of residential weeks with activities for vulnerable young people

FiPL 23/24 - this is Farming in protected Landscapes - see above for narrative

KCC Short Breaks - provision of short breaks for disabled children

KCF Annual Application funding (Howard Family) - to develop and manage our education and community programmes to inspire, educate and involve people about regenerative environmental change

Kent Community Foundation (KCF) - same as Howard family funding above

Rural Community Energy Fund - work to help decarbonisation the Bore Place site

UK Youth (Education grant) - see above for narrative

LSP - Outreach Wildlife Garden income into 23/24 - to support mental health and well-being by spending time outdoors and learning about wildlife

Ernest Cook Trust (ECT) Intern - Environmental Engagement - learning from Land Internships

CiN 23/24 (deferred from 22/23) - see above

**COMMONWORK TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2024

**23. Restricted funds - continued**

	1 Apr 22	Income	Expenditure	Transfers	Balance at 31 Mar 23
	£	£	£	£	£
<b>Prior year</b>					
KCC Defibrillator	-	1,000	(1,000)	-	-
KCF Wi-fi	-	8,000	(8,000)	-	-
RCEF - C&P Combined Authority	-	41,893	(41,893)	-	-
Ernest Cook Trust	-	40,258	(40,258)	-	-
Short breaks	-	19,874	(19,874)	-	-
KCC Tunbridge Wells - Early Help	-	8,000	(8,000)	-	-
KCC - Young People - Gravesham - Early Help	-	12,000	(12,000)	-	-
KCC - Reconnect locality grant - Family day on the farm	-	3,000	(3,000)	-	-
KCC - Reconnect locality grant - Forest school	-	4,707	(4,707)	-	-
KCC - Reconnect locality grant - Tunbridge Wells	-	4,500	(4,500)	-	-
KCC - Reconnect locality grant - Sevenoaks	-	4,500	(4,500)	-	-
Postcode Local Trust	-	5,036	(5,036)	-	-
Kent Community Foundation (ESOL)	-	5,000	-	-	5,000
Wates Charitable Trust	-	7,000	-	-	7,000
Recovery Challenge Fund	-	119,519	(119,519)	-	-
DEFRA	-	169,538	(163,027)	-	6,511
Children in Need	-	39,425	(39,425)	-	-
KCF Arts Council Jubilee funding	-	6,600	(6,600)	-	-
DEFRA Access Grant	-	32,580	(32,580)	-	-
UK Youth	-	9,000	(6,714)	-	2,286
SDC	-	2,639	(2,639)	-	-
	-	544,069	(523,272)	-	20,797

**24. Designated funds - charity**

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	As restated Balance at 1 Apr 23	New designations	Designations released	Balance at 31 Mar 24
	£	£	£	£
<b>Current year</b>				
Finance system	10,000	-	( 10,000 )	-
Land and buildings fund	12,333,541	1,098,463	( 169,403 )	13,262,601
	-	-	-	-
	12,343,541	1,098,463	(179,403)	13,262,601

**COMMONWORK TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2024

**24. Designated funds - charity (continued)**

	Balance at 1 Apr 22 £	Income £	Expenditure £	As restated Balance at 31 Mar 23 £
<b>Prior year</b>				
21-22 strategic plan	74,754	-	( 74,754 )	-
Finance system	-	10,000	-	10,000
Land and buildings fund	-	12,333,541	-	12,333,541
	<u>74,754</u>	<u>12,343,541</u>	<u>(74,754)</u>	<u>12,343,541</u>

**Finance system**

This fund has been designated by the trustees for the implementation of the new finance system.

**Land and buildings**

This fund includes funds tied up in Freehold Properties and Bore Place Improvements £9,894,672 and Investment Properties £3,504,902 which have been transferred from unrestricted general funds.

**25. Analysis of net assets between funds**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>Current year</b>			
Fixed assets	15,148,001	-	15,148,001
Current assets/(liabilities)	(12,276)	-	(12,276)
Long term liabilities	(516,114)	-	(516,114)
	<u>14,619,611</u>	<u>-</u>	<u>14,619,611</u>
			<b>As restated</b>
	Unrestricted funds £	Restricted funds £	Total funds £
<b>Prior year</b>			
Fixed assets	14,047,183	-	14,047,183
Current assets/(liabilities)	305,708	20,797	326,505
Long term liabilities	(632,799)	-	(632,799)
	<u>13,720,092</u>	<u>20,797</u>	<u>13,740,889</u>

**26. Capital commitments**

The total capital commitment as at 31 March 2024 was £24,050 (2023: £10,250).

**27. Operating lease commitments**

**Lessee**

At the reporting end date the group had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2024 £	2023 £
Within one year	20,000	-
Between two and five years	60,000	-
In over five years	110,000	-
	<u>190,000</u>	<u>-</u>

**COMMONWORK TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2024

**28. Reconciliation of net expenditure to net cash flow from operating activities**

	<b>2024</b>	<b>As restated 2023</b>
	<b>£</b>	<b>£</b>
Net income/(expenditure) for the year	778,562	(274,581)
<b>Adjustments for:</b>		
Depreciation and impairment of tangible fixed assets	250,254	261,396
Fair value gains and losses on investments	21,853	101,112
Fair value gains and losses on investment properties	(1,139,524)	-
Investment income	(17,423)	(2,113)
Finance costs	19,462	24,403
Taxation charged	51,348	44,972
Loss/(profit) from sale of tangible assets	(4,500)	12,535
Increase in provisions	51,348	44,972
<b>Movements in working capital:</b>		
Decrease/(increase) in stock	-	4,228
Decrease/(increase) in debtors	93,014	(142,651)
Increase/(decrease) in creditors	(3,069)	21,751
Increase/(decrease) in deferred income	56,596	77,474
<b>Cash (absorbed by)/generated from operations</b>	<u>157,921</u>	<u>173,498</u>

**29. Analysis of change in net funds**

	<b>Balance at 1 Apr 23</b>	<b>Cash flows</b>	<b>Balance at 31 Mar 24</b>
	<b>£</b>		<b>£</b>
Cash at bank and in hand	740,283	(204,411)	535,872
Loans falling due within one year	(61,700)	6,967	(54,733)
Loans falling due after more than one year	(293,361)	138,812	(154,549)
Borrowings excluding overdrafts	(154,829)	(19,868)	(174,697)
	<u>230,393</u>	<u>(78,500)</u>	<u>151,893</u>

**30. Related Party Transactions**

The trustee, WG Waterfield is a director and shareholder in Waterfield & White Limited. Waterfield & White were paid fees of £11,586 (2023: £3,532) for the provision of farm management advice to Commonwork Organic Farms Limited, the trust's trading subsidiary.

The trustee, WG Waterfield is the owner of Fosse Organic. Fosse Organic were paid fees of £7,650 (2023: £nil) for the provision of farm goods to Commonwork Organic Farms Limited, the trust's trading subsidiary.

**31. Prior period adjustments**

No depreciation had been charged in respect of the Freehold Buildings since the year ended 31 March 2021. In order to comply with FRS 102 and the charity's accounting policy for depreciation, a prior year adjustment has been made to correct the net book value of the charity's Freehold Property.

During the year it was discovered that Commonwork Organic Farms Limited had ownership of shares in Genus plc. Under FRS102 1a this listed equity investment should be measured at fair value through the profit and loss account each year. In order to comply with FRS102 1a the directors have brought this investment into the accounts of the company by way of a prior year adjustment.

**COMMONWORK TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2024

**31. Prior period adjustments (continued)**

**Reconciliation of changes in equity**

	<b>1 April 2022</b>	<b>31 March 2023</b>
	£	£
<b>Adjustments to prior year</b>		
<b>Funds</b>		
Recognition of shares in Genus plc	98,348	100,160
Historic depreciation on freehold buildings	(267,752)	(401,628)
Total adjustments	(169,404)	(301,468)
Funds as previously reported	14,203,008	14,142,517
Funds as adjusted	<u>14,033,604</u>	<u>13,841,049</u>
<b>Analysis of the effect upon funds</b>		
Unrestricted funds - designated	(267,752)	(401,628)
Unrestricted funds - non-charitable funds	98,348	100,160
Total funds	<u>(169,404)</u>	<u>(301,468)</u>

**Reconciliation of changes in the profit for the previous financial period**

	<b>2023</b>
	£
<b>Adjustments to prior year</b>	
Depreciation of freehold buildings	(133,876)
Change in market value of investments	1,812
Total adjustments	(132,064)
Net movement in funds as previously reported	(60,491)
Net movement in funds as adjusted	<u>(192,555)</u>

**COMMONWORK TRUST**

England & Wales - Charity number 1160725

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# Accounts

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# COMMONWORK TRUST ANNUAL REPORT AND STATEMENT OF ACCOUNTS

1 APRIL 2022 - 31 MARCH 2023



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## Legal and Administrative Details

Commonwork Trust is a registered company limited by guarantee, number 9254227, and is registered as a charity, number 1160725.

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 March 2023. 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 01 January 2019).

The trustees that served during the year were as follows:

H. Bird

L. Davies

M. Fairless (appointed 26 May 2022)

L. Pamphilon

J. Rai

E. Renals (appointed 26 May 2022)

P. Turner

W. Waterfield

N. E. Wates

A. White

Jenifer Wates continues to serve as a trustee emeritus and, as such, is neither a director of the company nor a trustee for Charities Act purposes.



## Structure and governance

Commonwork Trust was established on 01 July 2015 following the merger of Commonwork Land Trust (established July 1977) and Neil Wates Charitable Trust (established March 1966), which both ceased operating on 30 June 2015. The Trust works alongside Commonwork Organic Farms Limited, a subsidiary of Commonwork Trust, which engages in regenerative organic farming at Bore Place. The charity's objects, set out in the trust deed, are to apply the capital or income of the charity towards such charitable purposes or activities as the trustees may direct.

The charity is governed by its Memorandum and Articles of Association. Trustee appointments are made by the trustees when it is considered appropriate and with regard to the work being undertaken by the Trust. The Trust operates a formal procedure for the recruitment and induction of trustees. Trustees do not serve for any particular period.

The registered office is Bore Place, Bore Place Road, Chiddingstone, Kent TN8 7AR.

Our auditors are Richard Place Dobson, Brackenhurst, Selsfield Road, Ardingly, West Sussex, RH17 6TJ.

# Introduction



Our charity was set up by Neil and Jenifer Wates in 1976, who were deeply concerned about the exploitation of natural resources in the world, and the lack of opportunity for others to achieve their potential. They wished to bring about real change and realised that it needed a massive shift in how society thinks and works. This focus remains at the heart of who we are today.

We continue to make significant achievements in our sustainable and regenerative approach to farming and habitat management. We have learned how connecting people with nature can restore, create experiences, and help to transform people's lives. People and nature are at the heart of our work - transforming and being transformed together.

Bore Place is now at one of the most exciting stages in its development. Our cashflows are strong and our refreshed Strategic Plan was launched in April 2022. At a time when there is a major call for a paradigm shift in our approach to nature, climate and our most vulnerable communities, this plan will guide and focus our work over the coming years, culminating with our 50th Birthday in 2027.

This report shares our achievements and financial accounts for 01 April 2022-31 March 2023 and sets our priorities for the next 5 years.

During 2022-23 our highlights included:

- Launched our 5-year Strategic Plan and delivered our Year 1 projects and priorities
- Expanded our provision for schools, community groups and families with special educational needs and disabilities (SEND)
- Created new education programmes for six local primary schools
- Developed our school holiday and community events programme for families and adults of all abilities and backgrounds
- Delivered our DEFRA-funded Green Recovery programmes to integrate people of all ages and abilities at the heart of our work for biodiversity, to achieve better outcomes for wellbeing, environmental awareness/understanding and wildlife.
- Created new public family trails, three new outdoor classrooms for our education and community work and started work on creating our milking parlour visitor experience.

I would like to thank all those who have supported us over the past year with donations and the generous commitment of time. In particular my heartfelt thanks to the Children in Need, DEFRA, Ernest Cook Trust, Heritage Lottery Fund, Kent Downs Area of Outstanding Natural Beauty, Natural England, Sevenoaks District Council and Kent County Council. I am also extremely grateful for the dedication of our staff, volunteers and fellow board members.

A handwritten signature in black ink, appearing to read 'Paul Turner'.

**Paul Turner - Chair**

# Our Annual Report 2022-23



## Introduction

Our Annual Report sets out our achievements in delivering Year 1 of our 5-Year Strategic Plan, published in April 2022.

This report sets out our:

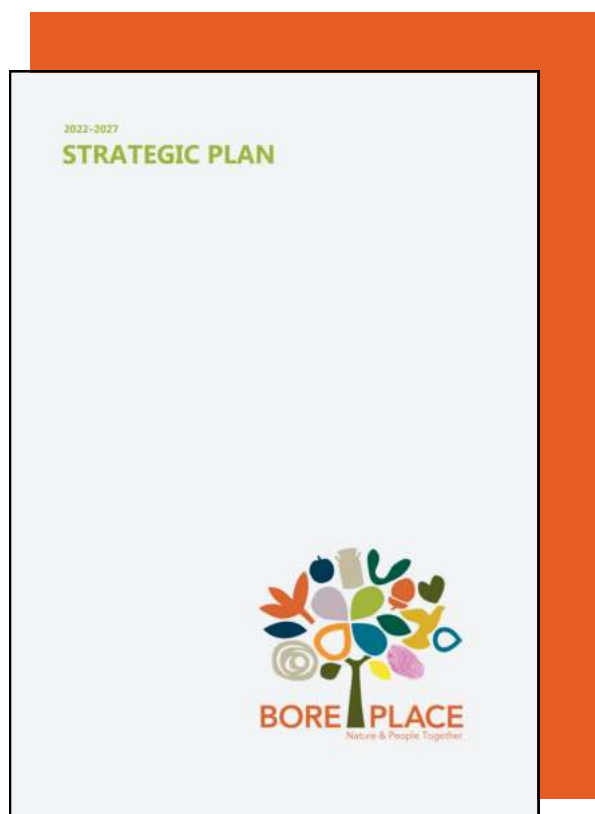
- Vision and mission

It reports on our achievements in delivering our priorities:

- Priority 1: Restorative and regenerative change
- Priority 2: Inspire, educate and involve
- Priority 3: Understand and influence

It also sets out how we have focussed on:

- Developing our people - board, staff and volunteers
- Our finances

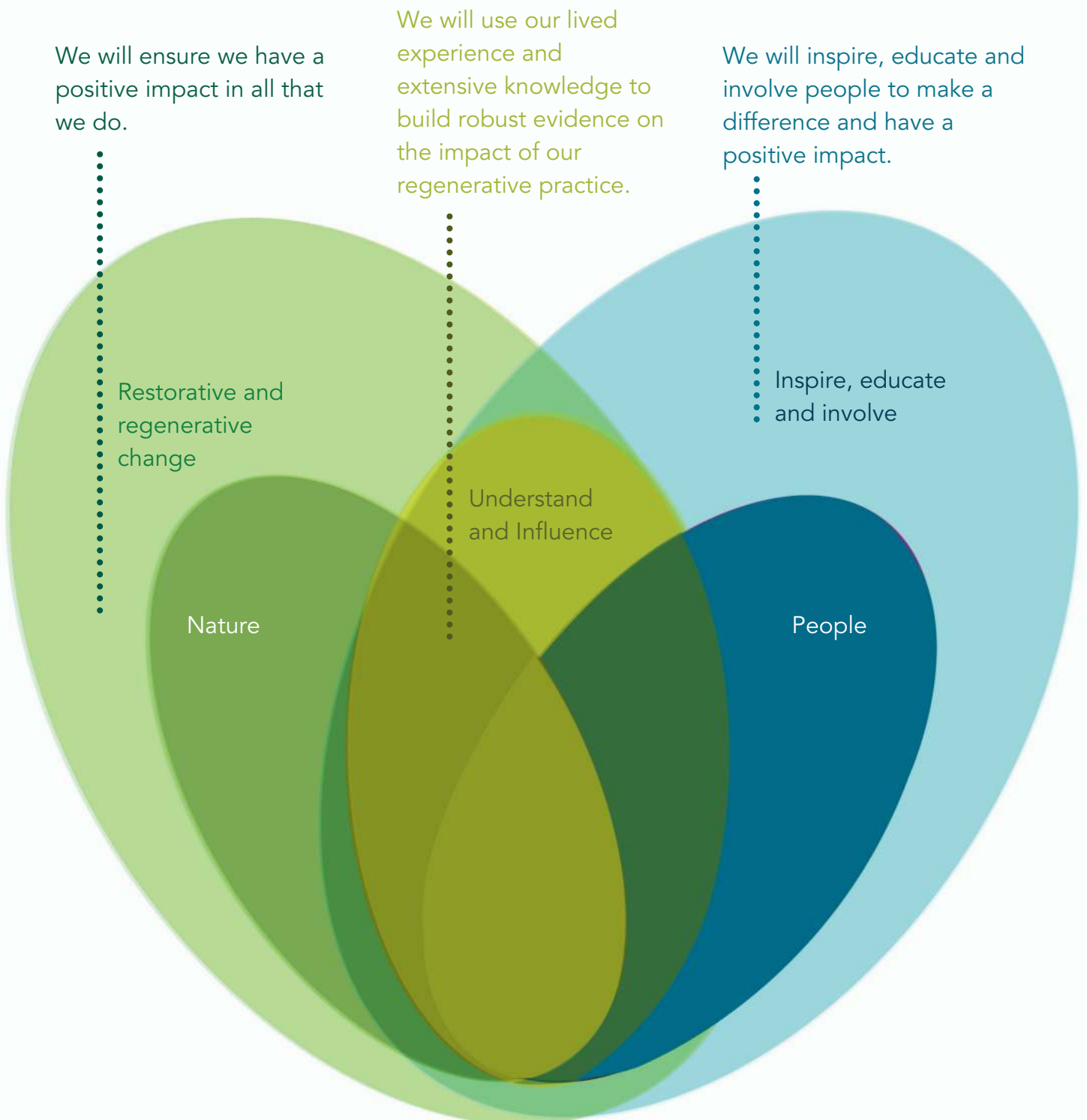


## Vision and mission

Bore Place believes in a world where people and nature work together to regenerate the planet and ourselves.

Our mission is to enhance the planet in all that we do, to inspire people to live sustainable, happy and fulfilling lives.

We will achieve this by inspiring people to connect with each other and with the Earth while taking responsibility for our shared future.



# PRIORITY 1

## Restorative and regenerative change

We are committed to making best use of the assets of the Bore Place estate to provide a model of restorative and regenerative change, as well as sharing its unique environment with others.

# PRIORITY 2

## Inspire, educate and involve

We will inspire and educate people to make a difference and positively impact the environment in their daily lives while connecting with nature to support their health, wellbeing, and development.

# PRIORITY 3

## Understand and influence

We will use our lived experience and extensive knowledge to build robust evidence on the impact of our regenerative practice in all our work, to influence leaders and decision-makers to take action and support change for a sustainable future.



# PRIORITY 1

## Restorative and regenerative change

We are committed to making best use of the assets of the Bore Place estate to provide a model of restorative and regenerative change, as well as sharing its unique environment with others.

Our 500-acre estate, less than an hour from London, is comprised of pasture for our dairy farm, a mosaic of habitats including ancient woodlands, and is a rural business hub for on-site producers. The Bore Place estate is managed by Commonwork Organic Farms Ltd (a subsidiary of the Commonwork Trust), which includes our organic dairy farm. This sits at the heart of our education programmes.

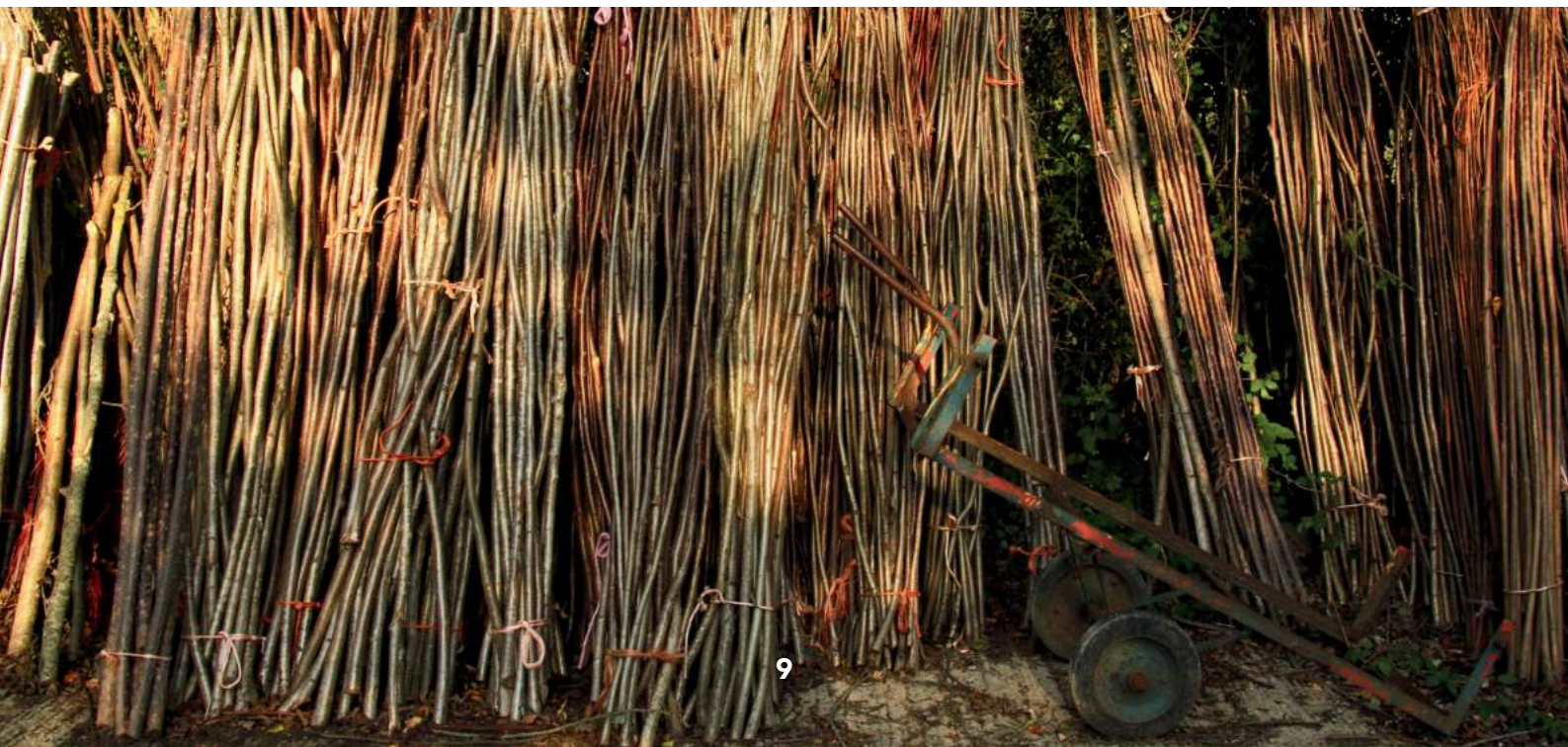
The habitat conservation and restoration outcomes we focused on in 2022-23 were:

- Acquiring the baseline knowledge to plan and deliver further habitat improvements post-March 2023.
- Bigger and better habitats which are more joined-up.

## **Our farming, food production and land management will be regenerative, enhancing our environment and rural economy.**

Our focus for 2022-23 has been a balance of putting in place the foundations to support our 5-year Strategic Plan ambitions, coupled with delivering change on the ground in these five areas:

1. Understanding and enhancing our biodiversity
2. Creating a 10-year Land Management Plan
3. Improving our assets to reduce environmental impact
4. Assessing our options for delivering a positive carbon impact
5. Regenerative farming through partnership to support the rural economy



# PRIORITY 1

## Restorative and regenerative change

### Understanding and enhancing our biodiversity

#### Baseline Knowledge

By using a Coreo app developed for Bore Place, we have been able to record and map species across the estate. This enables us to collect biological data on species, habitats, soils and water as part of site surveys, as well as involving visiting school groups, volunteers, staff and other citizen scientists in this process.

Target surveys were carried out in 2022/23 for:

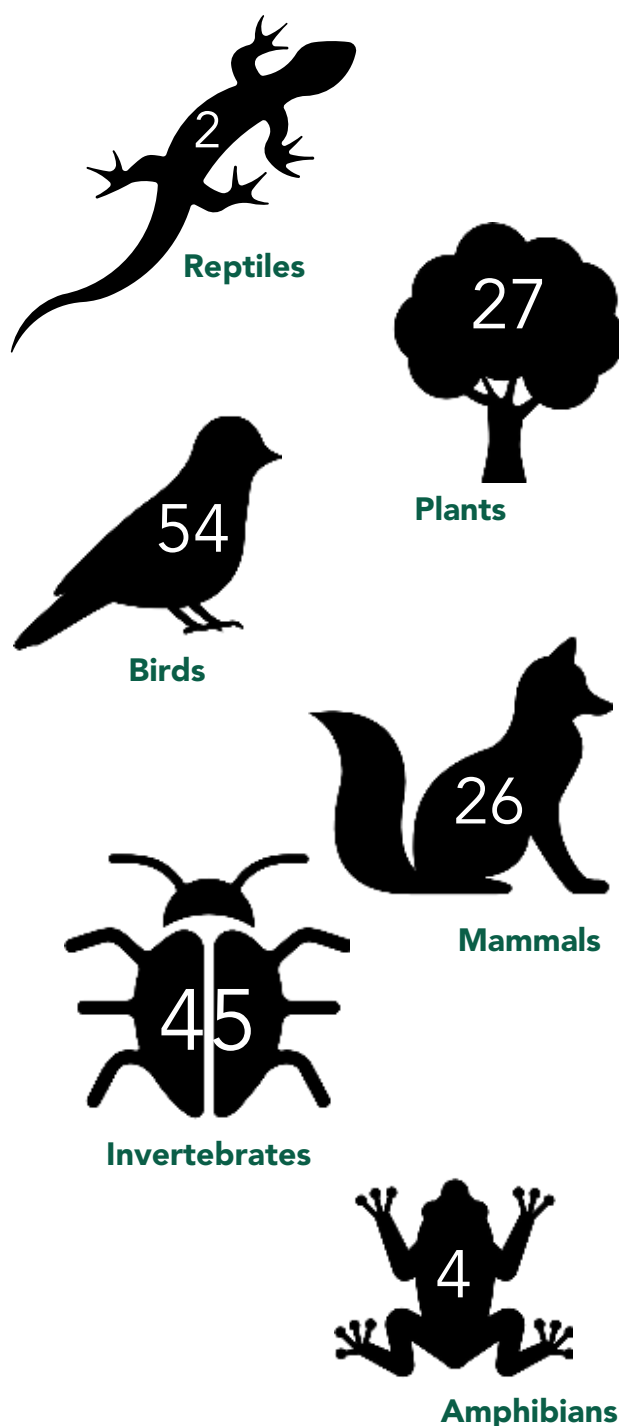
- Bats
- Newts
- Reptiles
- Birds
- Small mammals including dormouse
- Bees
- Worms
- Hedgehogs
- Butterflies

We mapped a number of bat roosts across the buildings onsite, great crested newt populations in some of the ponds, both grass snake and slow worm across the margins of the farmland, and added to the data for the dormouse populations onsite which has been collected since the 1990s.

This baseline knowledge informs plans for habitat improvements across the site, as well as enables us to monitor the impacts of our actions and land management practices going forward.

#### Number of species recorded in Coreo app

April 2022 - March 2023

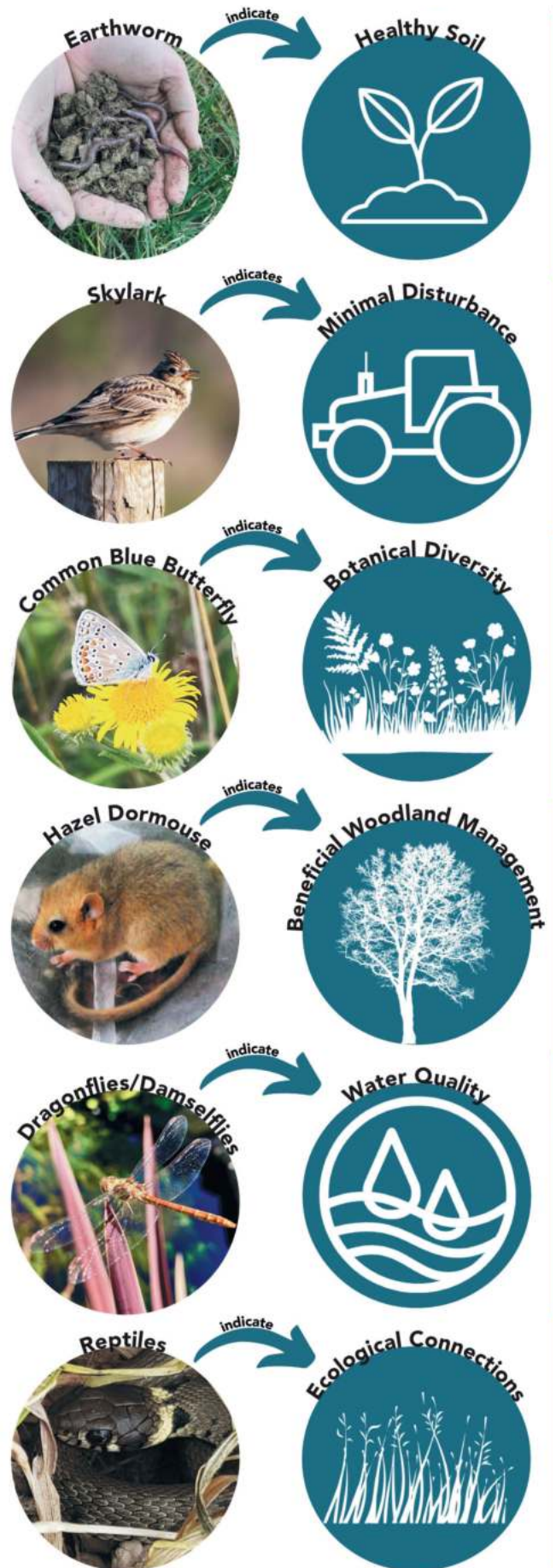


## Identified indicator species

Using the data collected over the year of creating our baseline, we have identified six indicator species, or species groups, that we will focus our monitoring efforts on moving forward.

We have chosen these indicators as they represent a wide range of different habitats onsite at Bore Place, and many of these are easily surveyed by our educational groups and visiting guests and staff on site, to help with the longevity and reliability of the data.

Each of the species provides an indication of positive or negative improvements in our natural environment which will inform our future decisions on future farming and land management practices or habitat improvement works.

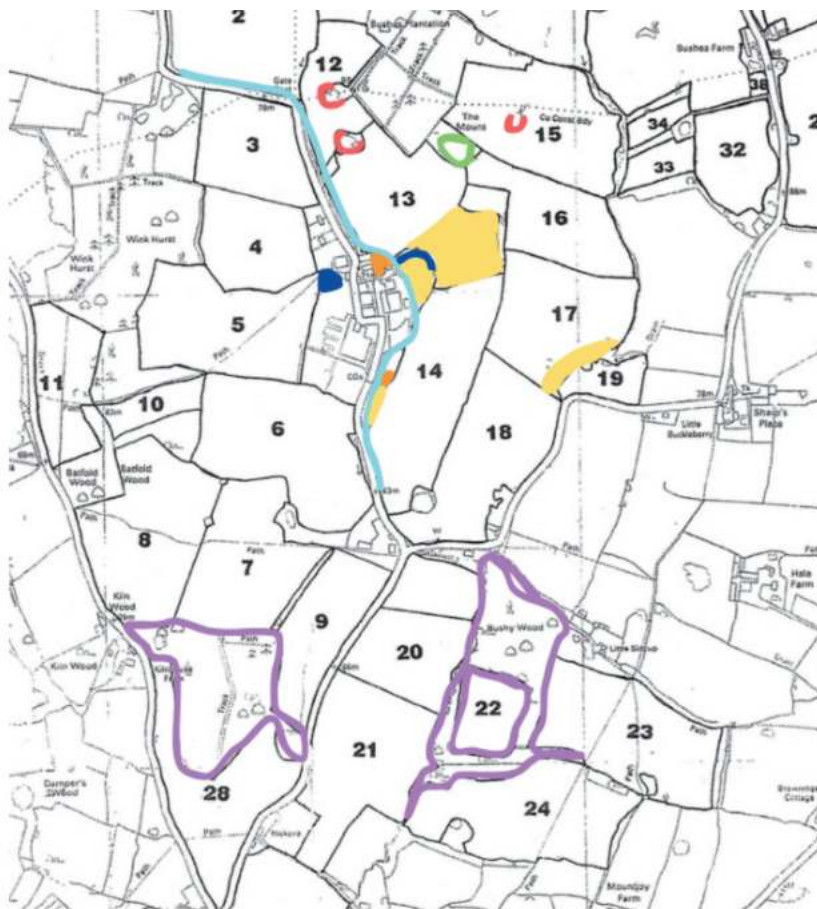









Soil testing and training also took place to better equip the farmers and other members of staff to understand the impact of land management on soil health. The training was designed to help us to understand how to improve our soils for the benefit of farming and nature.

The results of the soil samples have helped us to understand which fields need more attention in terms of management and/or biological and mechanical applications to improve soil health.



**Brix testing to assess soil health**



- |  |   |
|--|---|
|  1,000m <sup>2</sup> pond improvement      |  182,709m <sup>2</sup> woodland improvement              |
|  3,000m <sup>2</sup> pond improvement      |  21,075m <sup>2</sup> grassland creation and enhancement |
|  238.13m <sup>2</sup> stream improvement   |  549m <sup>2</sup> orchard creation                      |
|  2685.56m <sup>2</sup> orchard improvement |   |

## **Bigger, better, more joined up**

We undertook over 20,000m<sup>2</sup> of habitat improvements across the Bore Place estate, focusing on 5 key habitats:

- Ponds
- Woodlands
- Semi-natural grassland
- Orchard
- Riverbank

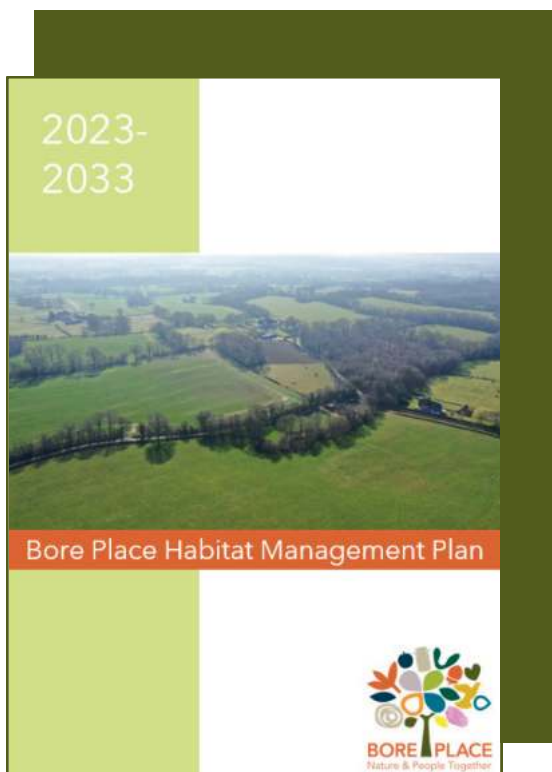
# PRIORITY 1

Restorative and regenerative change

Creating a 10-year land management plan

We have also produced a 10-year land management plan that summarises the ongoing actions we will take to maintain the habitats onsite, and our aims and targets for increased quality of these habitats, making them bigger, better and more joined up. It also outlines our plans for future habitat creation.

Our Management Plan is a live document that will be updated annually to incorporate information from our annual biodiversity surveys and additional actions to enable us to improve our habitats and management approach onsite.



We took drone photos of the habitats and land on site to use as part of our baseline analysis and to give more visual results to any changes in the land over the course of our 10-year management plan.



# PRIORITY 1

Restorative and regenerative change

Improving our assets to reduce environmental impact

On the farm, we further improved our farming infrastructure to reduce our environmental impact and improve the management of wastewater.

Improvements included:

- Building a second slurry lagoon to take separated dirty water. In time, we plan to find solutions to biologically treat the dirty water to create useable water to reuse on the farm.
- Upgraded 700m of farm tracks to reduce soil compaction, erosion, sediment and pollutant run, as well as improve herd health.



**Section of improved chalk farm tracks**



**Second slurry lagoon aerial view**

## **Decarbonisation and our approach to sustainable living and working**

Our supply of renewable energy continues to be provided for the site via biomass from woodchip, supplying heat and hot water to our buildings, as well as electricity from our photovoltaic installations and wind turbine. During 2022-23 we continued our feasibility assessments to consider options for us to become net zero by 2030. Using a grant secured from the Rural Community Energy Fund we have been exploring options to increase onsite electricity generation, as well as electricity storage on site managed by our own microgrid.

We continue to work proactively to ensure that our site, buildings, venue, holiday lets, education buildings and events are managed in line with our principles, and that our purchasing and impact contribute as much as possible to enabling sustainable living and working. Our approach is formally recognised by our Gold Award in the English Tourist Board Green Tourism accreditation scheme.



**Gaia wind turbine in paddock 5**

## Regenerative farming through partnership

Bore Place acknowledges that it cannot achieve its regenerative farming ambitions by working alone. At the heart of our approach is the idea of partnership and working together. We have continued to work collaboratively with our five partners and their teams co-located at Bore Place, who all contribute to our overall success, share our values and support our mission.



We manage our woodland proactively for wildlife and, through coppicing programmes, produce logs for our wood burners and materials for the Green Wood Workshop run by Underwoodsman Ltd. Our Underwoodsman's courses provide the opportunity to learn traditional rural skills including hedge laying, pruning, basket and chair making, willow work, gate hurdles and charcoal making.

We entered year 4 of our 20-year contract partnership with Dan Burdett on our organic dairy farm. We are working hard together to expand our response to the climate crisis and produce more sustainable food that addresses environmental challenges such as the reduction in species diversity and soil quality.



Our organic Market Garden successfully expanded and increased the production of locally supplied organic vegetables and fruit to shops and vegetable box schemes.

We continue to work with the award-winning Blackwoods Cheese Company which moved onsite in 2017 and uses the milk produced by the farm.



Free Range Glamping provides the opportunity for farm stays and a closer connection to nature.

# PRIORITY 2

## Inspire, educate and involve

We will inspire and educate people to make a difference and positively impact the environment in their daily lives while connecting with nature to support their health, wellbeing, and development.

Throughout 2022-23 we have continued to focus on engaging people and visitors with our mission and vision. We have achieved this through expanding our educational programmes, particularly our SEND offer, as well as through our community events programme, outreach sessions and other activities designed to encourage people to connect with nature.

Our focus for 2022-23 was on the following three outcomes:

- Connecting people with nature; ensuring a wider range of people are involved in nature and farming.
- Ensuring people have greater wellbeing.
- Enabling people to learn about nature and the natural world, leading to a change in ideas and opportunities.

### **We will provide inspiring and creative educational opportunities for people who visit us.**

Our aim for 2022/23 has been to increase the number of people engaging with Bore Place and facilitate opportunities for individuals to visit and engage with us regularly, enabling cumulative learning.

These opportunities have included:

- Our school and education programmes for young people of all abilities
  - School visits and education programmes
  - Education programmes for children and young people with additional needs
- Our community programmes
  - Welcoming the public
  - Family support programmes
  - Wildlife gardening club
  - Volunteering
  - Connecting with a wider audience
- Our venue



# PRIORITY 2

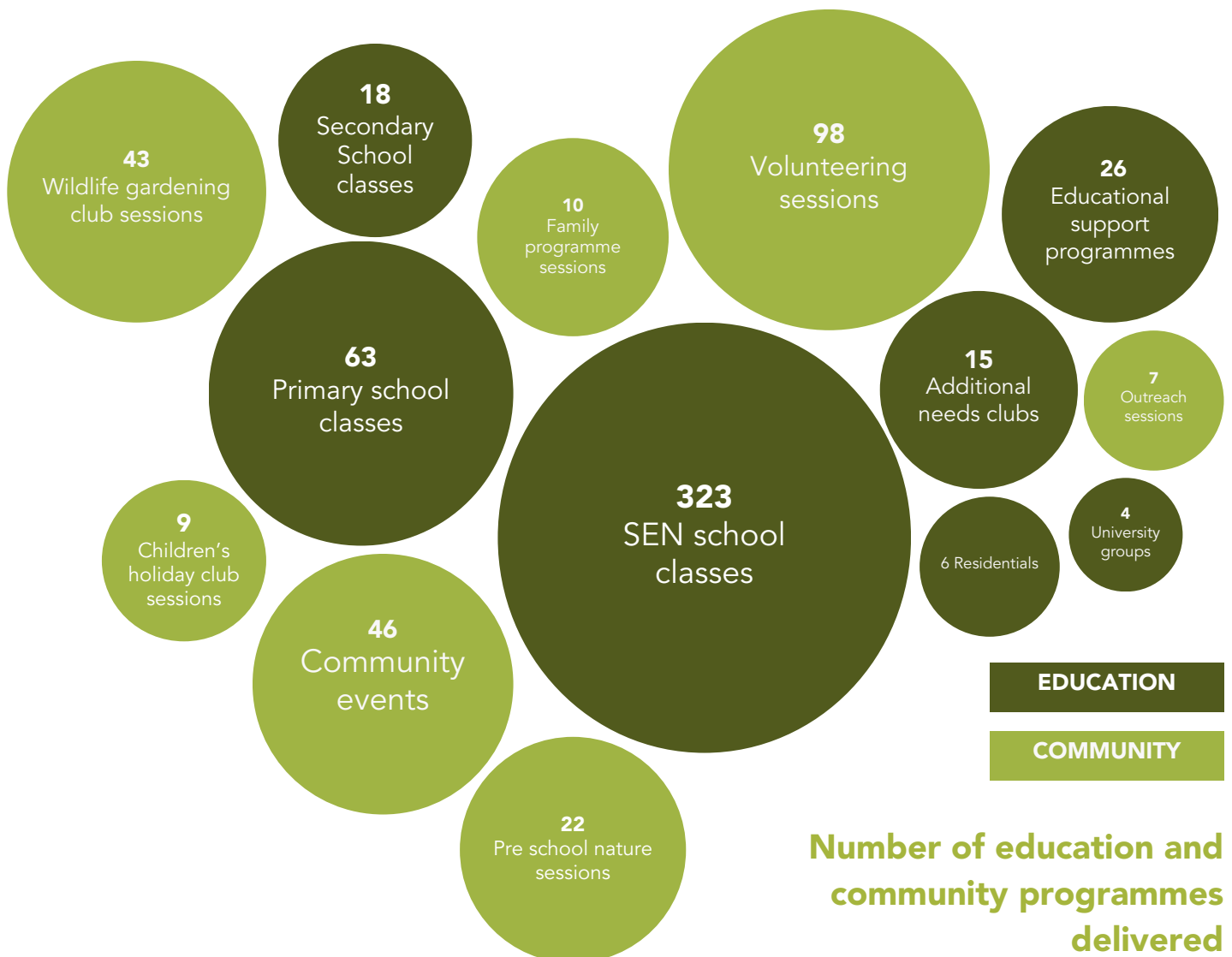
## Inspire, educate and involve School and education programmes for young people of all abilities

In 2022-23, visitors and students of all ages and abilities interacted with Bore Place. This included:

- School day trips
- Residential
- Weekly visiting SEND school groups
- Family programmes
- Respite clubs for young people with additional needs
- Educational support programmes
- Volunteering and wellbeing programmes
- Internships, work experience placements
- Outreach sessions
- Participation in our community workshops and events programme



**We facilitated 8,835 person days**



# PRIORITY 2

Inspire, educate and involve - Education programmes

## School visits and education programmes

### School day visits

All classes visiting from April 2022 took part in citizen science activities as part of the 'Bore Place: We Are Nature' programme. During their school visit they undertook activities such as worm surveys, assessing soil health, minibeast hunts and wildlife surveys to help understand species populations, and habitat improvement activities, such as building dead hedges and planting yellow rattle, to help diversify the meadow.

**Our school day visits programme reached 2,857 people including...**

**1,732**  
primary pupils

**530**  
secondary pupils

**161**  
university students

**434**  
accompanying adults



**40 primary schools**



**7 SEN schools**



**9 secondary schools**



**2 universities**

# 94%

of teachers reported that their visit to Bore Place inspired them to provide more outdoor learning opportunities for their students in school.

## School residentials

Our school residential programme also continued, with three SEN schools booking 1- or 2-night stays, as well as two schools benefitting from our partnership with Ernest Cook Trust's OWL Collaboration programme. This programme is designed to provide an opportunity for vulnerable and disadvantaged young people to experience the benefits of an Outdoor Week of Learning (OWL), enabling them to appreciate the natural environment while reconnecting with nature.

Across the four residentials, 68 pupils/students benefited from outdoor activities including orienteering and a farm tour to improve knowledge and understanding of organic and regenerative dairy farming practices. They also took part in activities designed to inspire interest and develop skills linked to nature such as fire-lighting and campfire cooking, bushcraft activities, and a night walk with bat detectors. The itineraries were designed to improve life-skills and soft-skills, with the young people working together to prepare their own meal to share.



Learning fire lighting skills

## Home education programme

We also ran 44 education support sessions funded by Kent County Council for young people who were being home-educated due to anxiety being a barrier to attending school and for those struggling with the transition into secondary school. Young people attended a 6-week programme and tutors and parents reported improvements in self-confidence and self-esteem. One parent told us that her son does not usually enjoy going to new places, but he had loved coming to the Bore Place group.



Home ed student climbing tree

**"[J] has whole heartedly loved his Fridays with you at Bore Place. His confidence has grown more each week, he has made friends and he has really felt part of something. The sessions have been life changing for [J]..."**

**Parent of Home Education Group participant, 2023**

## School case study - Thamesview

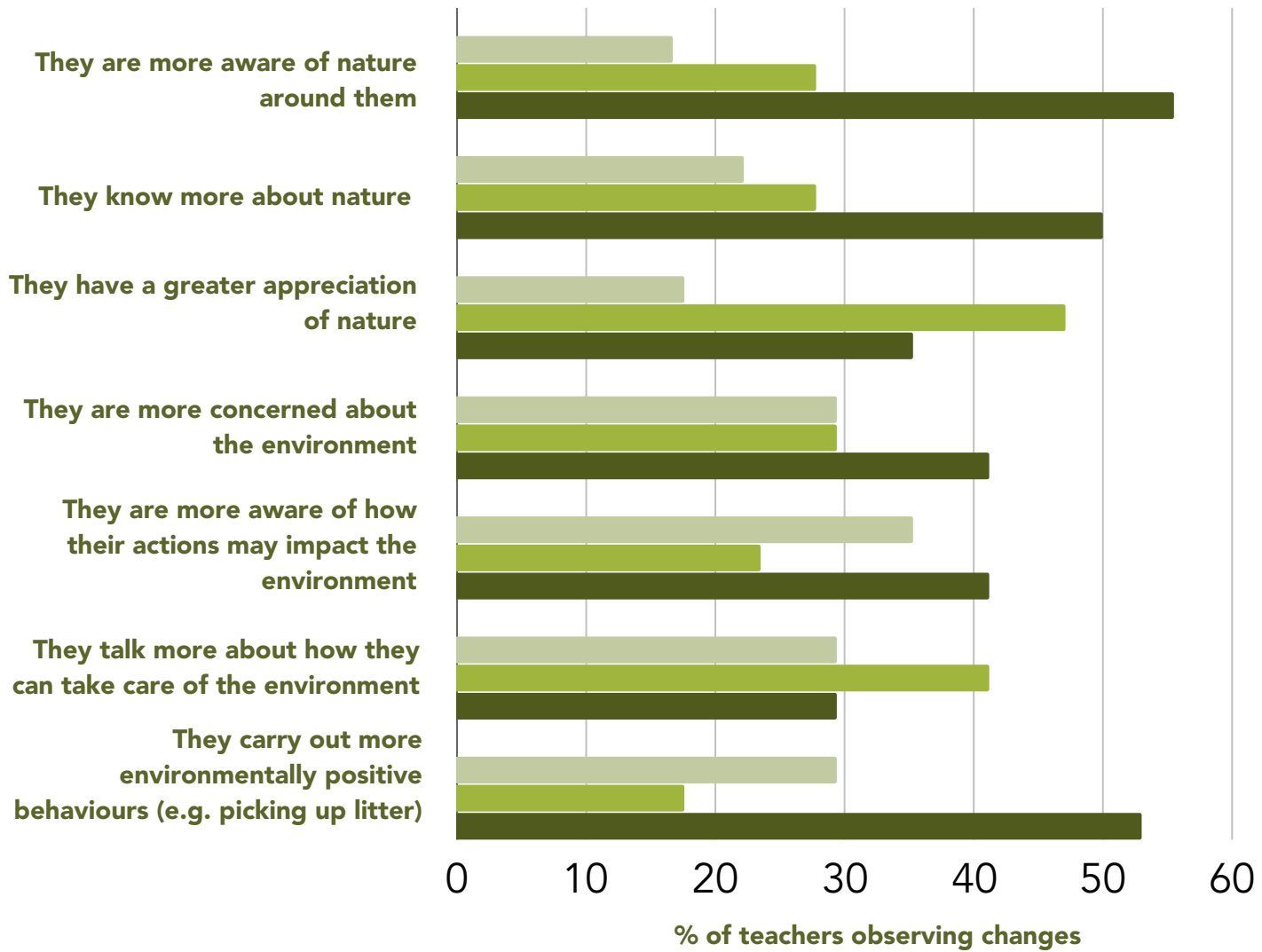


**".. yesterday was amazing!  
The students were really starting to come out of their shells, one girl in particular does not speak at all in school, she was talking to others in the woodlands, sharing ideas and communicating with everyone.**

**Sonny had a fantastic time and his behaviour in school today has been outstanding! He is gaining so much from [these] sessions, as are all the students!"**

**Welfare Support  
Manager for Years  
7 & 8, Thamesview  
School, 2023**

# Teacher observed changes in student environmental awareness and behaviours



Most/almost all of the students

Some of the students

A few of the students

Almost none of the students

# PRIORITY 2

Inspire, educate and involve - Education programmes

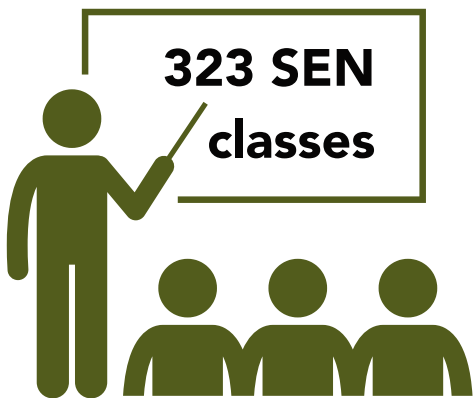
Education programmes for children and young people with additional needs

## Weekly SEND education programmes

In recognition of the positive impact of our weekly work with specialist schools for young people with Special Educational Needs and Disabilities (SEND), we expanded this area of work in 2022-23.

We delivered weekly programmes over the whole academic year to 11 regular SEND school groups, with 175 young people attending weekly from SEN schools.

During 2022/23 the team delivered:



SEND student enjoying rosemary scent



## Accredited programmes

Given that attending weekly sessions allows for cumulative learning, we looked at ways to enhance the impact of these programmes. We extended our accreditation programmes during 2022-23 to provide young people with an opportunity to gain a qualification in recognition of their increase in skills and learning at Bore Place. As well as offering the John Muir Award and Arts Award, we trialled the LASER qualification which is being offered from September 2023. During 2022-23, 40 pupils gained a qualification, and we aim for over 61 pupils to be enrolled on qualification programmes from September 2023.



## Arts Award

We are an established centre for the delivery of the Arts Award which enables young people to develop skills in creativity, leadership, and communication. Arts Award students benefited from our unique learning environment with seven students graduating with the Gold Award, Bronze Award or Explore Award in July 2022, and there are 11 students enrolled in the year-long Arts Award programme for the academic year starting in September 2023.



Painting by Arts Award student



# PRIORITY 2

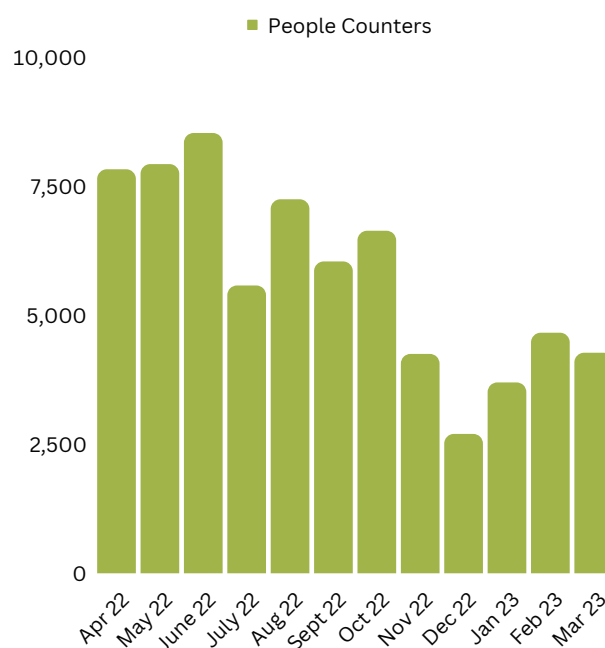
Inspire, educate and involve - Community Programmes

## Welcoming the public

Bore Place is open to the public 365 days a year as part of our commitment to providing opportunities for people to learn about farming and nature, as well as benefit from walks in the countryside. We wish to ensure that our farm, gardens, walks and trails are accessible to as many people as possible and that our signage, information, and guides are presented in clear, easy-to-read language.

During 2022-23 with the support of funding through Farming in Protected Landscapes (granted by Kent Downs AONB and DEFRA), we improved our public facilities to support our ambition to provide a visitor experience at Bore Place open to the public 365 days a year. This year we have:

- Developed a farm visitor and viewing experience including a chance for the public to watch the cows being milked just a few meters away in the milking parlour, as well as learn about how we farm, our approach to biodiversity and habitat management.
- Created a short film on our approach to regenerative farming as well as an animation on the importance of soil health.
- Established two new family and accessible trails.
- Created two new immersive outdoor woodland learning and events spaces as well as an outdoor classroom on one of our ponds.



Monthly visitor numbers to Bore Place



Our new trail map

In line with our commitment to make our site as accessible as possible, we have also:

- Installed an accessible changing space
- Installed an accessible compost toilet at our entrance hub
- Created an accessible farm trail
- Provided three off-road wheelchairs to allow access to usually inaccessible terrain on-site

Completed an accessibility impact assessment of our site which has identified further improvements

As this is a 2-year funded project we will be completing the following in 2023-24:

Building a welcome point to the estate, which will provide opportunities to buy fresh farm produce as well as information on how visitors can interact with the site.



**Accessible compost toilet**



**Milking parlour experience**

# PRIORITY 2

Inspire, educate and involve - Community Programmes

## Family support programmes

Our family support programmes are an integral part of our community focus, designed to support young people with SEN to increase independence, confidence, self-esteem, and social skills, whilst providing much-needed respite and support sessions for parents and carers.



### SEN students enjoying the outdoors

In 2022-23, we delivered the 5th year of a Kent County Council-funded (KCC) programme providing drop-off club sessions for young people with additional needs. These sessions provide a natural break for parents/carers on Saturdays and during the school holidays. We also ran a Family Farm Day for families who have a young person with SEN, to experience tutor-led activities, differentiated for the needs of their children. Some young people went on to join the club sessions.



The final year of our 3-year Family Programme, funded by Children in Need worked with eight families with young people with SEND and their siblings. The programme included 10 fully-funded drop-off activity days, three parent/carer evenings, and an overnight stay at Bore Place for the whole family to attend together.

Activities for all family support programmes are designed to encourage a love of the natural world and enjoyment of being outdoors. These include:

- Exploring the farm
- Arts and crafts
- Harvesting in the vegetable garden and hands-on cooking



### Pizza making activity

## Family case study - The Griggs

One of the families on the 1-year programme this year has been involved with Bore Place for a number of years. They live locally and have four children, one of whom also regularly attends our Short Breaks sessions. Brian, the children's father, reported that, as a result of taking part in the Family Programme, he has observed that all of his children are happier, more confident and more independent.

**"Our son is very confident at Bore Place and engages well. This is despite his biggest issue being his weight. It is also great to be able to do something as a family with no judgement of the level of participation."**



**"We have had the opportunity to be together and do activities our own way without judgement but with support if it has been needed. Being together as a family has enabled us to grow as a family. Our mental health and physical health have benefited as we have been able to take a breath from day-to-day struggles that surround us daily."**



# PRIORITY 2

Inspire, educate and involve - Community Programmes

## Wildlife Gardening Club

Run in partnership with North West Kent Countryside Partnership (NWKCP) and funded by Involve Kent, Bore Place launched a new club specially designed for people aged 55+ or with a long-term health condition. This was a new target audience for Bore Place and the club attracted 52 individuals who attended 232 times collectively, with an average attendance of 5-6 participants per week.

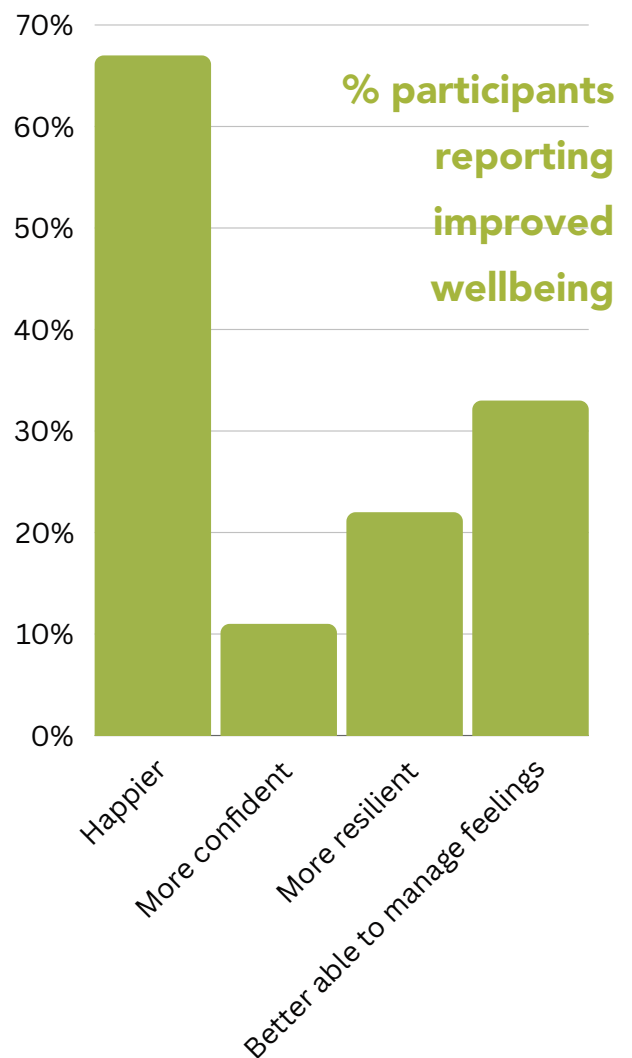
With a focus on improving wellbeing and connecting people with nature through outdoor nature-positive activities that can be applied in gardens or community spaces elsewhere, the club offered a monthly workshop and weekly meets and had a profound impact on a number of local people's lives.

The group leader reported that the monthly workshop events were successful in encouraging new participants to come along without feeling pressure to integrate into an established group, and participation numbers spiked for each workshop.

Attendees have reported the club has become part of their life, saying they have created friendships and enjoyed the wellbeing benefits of being outside.



Wildlife Gardening Club sketching



## Case study - Wildlife gardening club

Jean has attended the club regularly since it began and has been a committed member, feeling that the club has become a part of her weekly routine.



**“ I came here because of a bereavement. I’ve always liked and found solace in the outdoors. I feel comfortable and safe here – I know I could come and walk here during the week if I wanted to. It [the Wildlife Gardening Club] has given me calmness, perspective...talking to other people. It’s helping me bring back things I always liked before.”**

**Jean,  
member of Wildlife Gardening Club**

# PRIORITY 2

Inspire, educate and involve - Community Programme

## Volunteering

Our outdoor volunteering programmes are held at Bore Place and Bough Beech reservoir nature reserve. At Bore Place, 28 people have helped to manage the gardens or worked alongside our Ranger and Citizen Science and Nature Programmes Coordinator on conservation and habitat improvement works, with 20 people now volunteering on outdoor projects at Bore Place on a weekly or regular basis. The recruitment of our Citizen Science and Nature Programmes Coordinator has provided capacity and in-house expertise to expand our community programme to include a new series of nature ID walks (reptiles, bats, trees, small mammals) and to launch a citizen science and conservation volunteering group.

At Bough Beech reservoir, a neighbouring nature reserve, an established team of over 40 volunteers are also supported by Bore Place in partnership with SES Water, who own the site, to conduct habitat maintenance and conservation work. We continue to explore how our relationship with SES Water could be extended to provide opportunities to broaden our education and community programmes to include the Bough Beech site.

### Case study

One of our volunteers, Robert, has been regularly attending the Wildlife Gardening Club as well as undertaking a voluntary role assisting with surveys and research at Bore Place. Robert initially got involved through volunteering with the Bough Beech group, but became more involved at Bore Place when the opportunity arose to help with ecological surveys.



**“What I do like about here [Bore Place] is that I feel a part of it...part of something. When I retired that was the thing I missed. It has helped me a lot in that sense, I feel I can do some good.”**

# PRIORITY 2

Inspire, educate and involve - Community Programmes  
Connecting with a wider audience

## Events and courses

Our community programme delivered 46 events made up of:



## Community programme themes



## Other public activities

In line with our commitment to engage with a wider audience, we broadened the opportunities to engage with Bore Place. In 2022-23 we offered:

- Outreach sessions at a local care home, and at a local SEN school
- Three 12-month internship placements
- Eight 12-week work experience placements for students from Hadlow College
- Nineteen work experience placements on the farm

# PRIORITY 2

Inspire, educate and involve

## Our Venue

We have continued to host a large number of groups to use our venue space to host retreats and workshops. The number of visitors staying on site has grown by 50% since last year. Staying groups included the world-renowned Hoffman Institute, the Wildlife Trust, who hosted their annual conference at Bore Place hosting over 60 representatives from across the national organisation, and Green Alliance, an independent think tank and charity focused on ambitious leadership for the environment.

As part of our booking process, we now offer Bore Place experiences to our venue clients, which gives them the opportunity to immerse themselves further into our story and estate, and to learn new skills with our team of artisans, practitioners, farmers, and environmentalists, who share our values and are integral to our mission.

These experiences include but are not limited to:

- Yoga and Thai massage
- Cheese tasting
- Wood craft
- Organic farm tours
- Foraging walks
- Bat walks
- Organic market garden tours
- Yoghurt making and kefir tasting
- Guided walks of the estate



**Yoga with Zowie**



**Guided bat walk**

# PRIORITY 3

## Understand and influence

We will use our lived experience and extensive knowledge to build robust evidence on the impact of our regenerative practice in all our work, to influence leaders and decision-makers to take action and support change for a sustainable future.

Priority 3 - Understand and influence is a new priority for Bore Place. Our aim is to share our learning to inspire others so the greatest change for a sustainable future is achieved for our planet.

To lay the foundations for this new area of work in 2022-23 we have been focused on:

- Sharing our learning
- Growing our networks
- Raising our profile
- Measuring our impact



**Soil Health course**

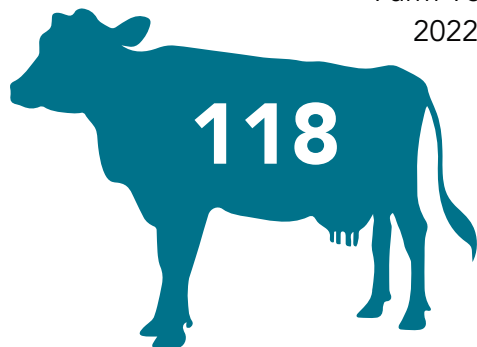


# PRIORITY 3

## Understand and influence

### Sharing our learning

Our 18-month DEFRA funded Green Recovery programme concluded in March 2023 with the publication of our Bore Place: We are Nature evaluation report setting out our learning and recommendations to DEFRA, Environment Agency, and Natural England. This programme has provided foundations for our nature and people programmes which is embedded into our work in 2023-24.



Farm Tours  
2022-23

We have collaborated with a wide range of organisations and businesses including local farms, the NHS, Kent Green Social Prescribing Network, Kent Downs Area of Outstanding Natural Beauty, Environment Agency, Mental Health and Children Support services (West Kent Mind, Bromley Y), Universities (UCL and Queen Mary), Sustainable Food Trust and the Harmony Project to share our lived experience and knowledge generated through our work.



Farm Tour visitors  
2022-23

# PRIORITY 3

## Understand and influence

### Growing our networks

We also hosted 13 expert-led events on soils and improving soil health, and nature ID skills walks covering birds, small mammals, reptiles, bats and trees. We were delighted to welcome Prof. Dave Goulson to deliver his Silent Earth: Averting the Insect Apocalypse lecture.

We actively participated in local and regional networks to share knowledge and influence, as well as influence our work including the Kent Food Partnership, Kent Downs Farming in Protected Landscape Programme, Kent Green Social Prescribing Network, Sevenoaks and Edenbridge Primary Health Inequalities Programme, Sevenoaks Local Strategic Partnership, Voluntary Sector Forum, Imago Volunteer Forum.



**Dave Goulson: Silent Earth talk**

## Kent Food Partnership - Good Food Movement

In January 2023 Bore Place became a member of the steering group for the newly formed Kent Food Partnership. The Kent Food Partnership has been established to create a diverse and inclusive environment across Kent in which all its citizens and visitors can access, know about and cook good, healthy and affordable food that is sustainably grown, produced, processed, distributed, sold and served. The partnership aims to boost the local economy, improve residents' health, and create a sense of community, whilst protecting the environment. As well as sitting on the steering group, Bore Place chairs the Good Food Movement subgroup of the partnership which is focused on building public awareness, active food citizenship and a local good food movement. In establishing the group, we have brought together over 15 people from other food/growing focussed organisations from across the county to collaborate and work together to drive this agenda forward.

# PRIORITY 3

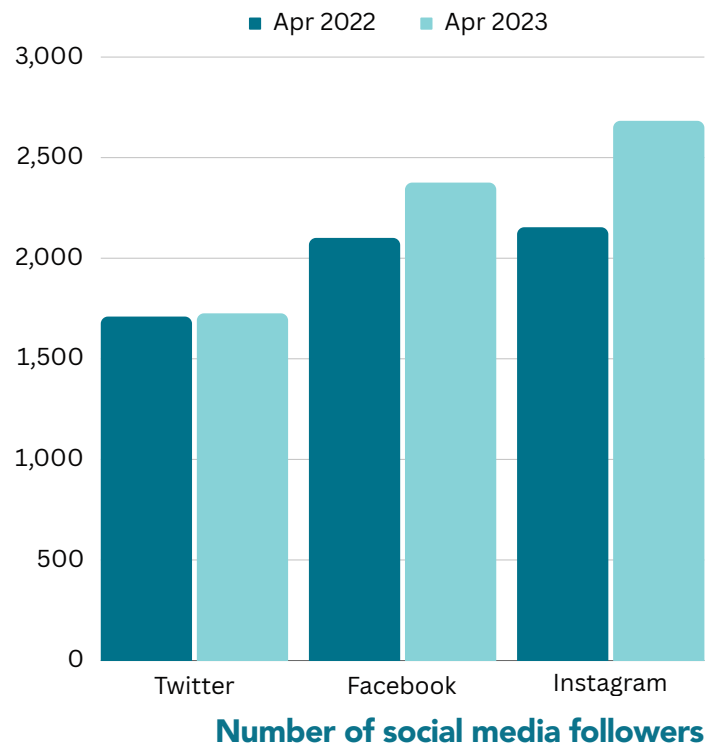
## Understand and influence

### Raising our profile

A key focus throughout this period was the redesign of our website. From an outdated and static site, we have created something dynamic and interactive that focuses on our mission, vision and values and brings to life our various projects. This went live in Sept 2022 and attracts 2,000 users monthly.

Looking to the future, we plan to attract more members of the public to the site thanks to our funding from DEFRA's Farming in Protected Landscape funding which has improved our facilities in year 1 and we will continue to develop this throughout year 2 with a planned welcome hub which will sell our farm produce to visitors via automated vending machines.

We hope that by providing more opportunities for visitors to interact whilst they are on-site we will increase overall footfall and our impact on our wider community.



# PRIORITY 3

## Understand and influence

### Measuring our impact

To strengthen our evidence base on the impact of our regenerative practice and our ability to 'understand and influence', we reviewed our evaluation approach at the end of 2022-23. We will focus on the following six outcomes to support the delivery of three priorities in our 5-Year Strategic Plan.

### Our evaluation focus

					
<b>Outcome 1</b> Priority 1	<b>Outcome 2</b> Priority 2	<b>Outcome 3</b> Priority 2	<b>Outcome 4</b> Priority 2	<b>Outcome 5</b> Priority 2	<b>Outcome 6</b> Priority 3
<b>Improving habitats</b>	<b>Increasing knowledge</b>	<b>Increasing skills</b>	<b>Improving wellbeing</b>	<b>Improving soft-/life-skills</b>	<b>Inspiring behaviour</b>
Habitats are improved to make them more favourable for wildlife.	Bore Place visitors have improved knowledge and understanding of food, farming and nature.	Bore Place visitors develop practical skills linked to food, farming and nature.	Young people on multiple-visit programmes have improved social and/or mental wellbeing.	Young people on multiple-visit/residential programmes have improved soft-/life-skills.	Bore Place visitors feel inspired to enact more pro-environmental behaviours.

## Long-term goals



ENVIRONMENTAL  
REGENERATION



NATURE  
CONNECTEDNESS



SHARING  
PRACTICE



WELLBEING

# Developing our people

We recognise that the success of the Trust is reliant on an excellent team of staff, volunteers, sessional workers, and partners. Our core Trust staff team numbered 18 FTE at the end of the financial year.

Our People Committee includes three Trustees and three members of staff who meet quarterly, to lead on people strategy as well as the annual review of pay and remuneration and review of our staff surveys. They are informed by a Staff Working Group which is well represented by staff from across the organisation.

Our people focus has been set by our new People Plan, published in November 2022, which has prioritised the following areas:



## Strengthening our board

The board has been recruited to ensure the right experience and expertise to deliver on our charitable objectives and fulfil our legal responsibilities and includes expertise in finance, business development, farming, safeguarding, education, the arts, law, people, ecology, the environment, and social justice. Trustees are recruited via an open process involving national advertisements and the engagement of Trustees and the CEO. All Trustees complete an induction programme.

To strengthen the board in 2022-23 Mark Fairless joined as lead finance trustee, and Emma Renals joined to provide business development and finance expertise, as well as local community representation. Mark chairs the Finance, Risk, and Audit Committee.

The full board met four times over the year. The board is supported by Finance, Risk and Audit Committee and People Committee; each met quarterly involving three lead trustees and two members of the Senior Leadership Team. The Board has agreed to form an Estate Committee in 2023-24.

## Strengthening our senior management and staff team

The Senior Management Team consists of the CEO and three Director roles (Venue and Marketing, Finance, Education and Community). To strengthen the management of our site and assets a Facilities Manager role was added to the team in late 2022-23.

## A great place to work

We encourage staff to enjoy all that we have to offer at Bore Place through regular staff events and activities, and monthly all-staff breakfasts and briefings. We are a Real Living Wage Employer, provide life assurance, an employee assistance programme, learning and development opportunities and flexible working to enable a life-work balance. We seek to empower staff through our Staff Working Group who lead on the delivery of our People Plan.



# Our finances

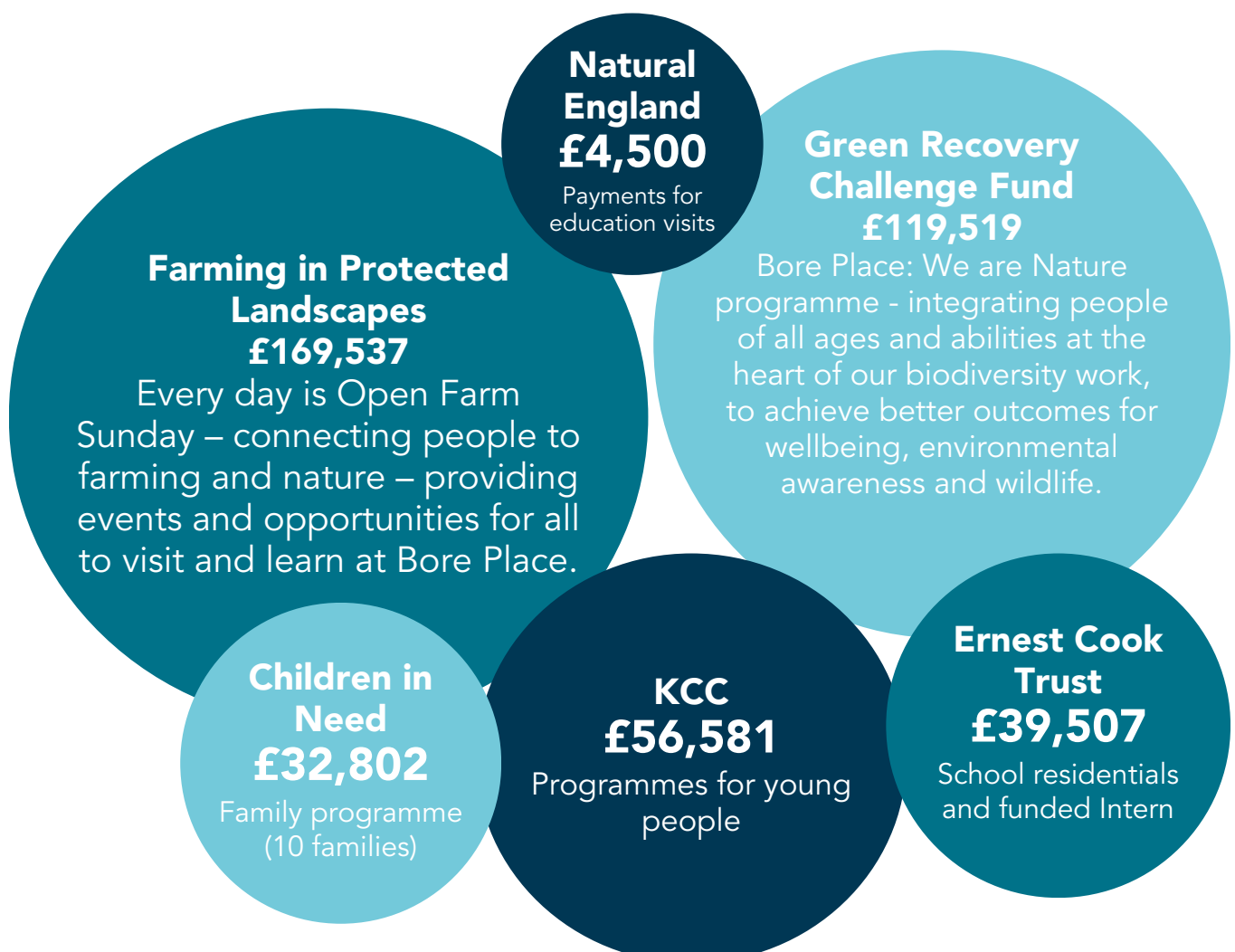
## Financial sustainability

The Trust has a wide range of income streams which it works to grow year on year. Maintaining a diverse funding stream ensures financial sustainability.

Our income streams include:

- Operational income from:
  - fees paid by schools for education programmes
  - fees paid for Bore Place events and courses
  - fees generated by running a venue for events and courses for groups who align with our work from the charity/not-for-profit, health, wellbeing and education sectors
  - income generated through business partners across the Estate
  - onsite renewable power generation
- Grants provided to fund our nature, education and community programmes

During 2022-23 we benefited from substantial grants to support our education and community programme delivery, as well as to support our plans for Year 1 of our Strategic Plan (2022-23).



We also secured funding to support the delivery of our Strategic Plan from 2023-24.

**Farming in Protected Landscapes  
£82,855**

Every day is Open Farm Sunday – connecting people to farming and nature – providing events and opportunities for all to visit and learn at Bore Place.

**Rural Community Energy Fund  
£41,463**

Development project to increase onsite electricity generation and the next phase of Bore Place decarbonisation.

**Natural England  
£4,500**

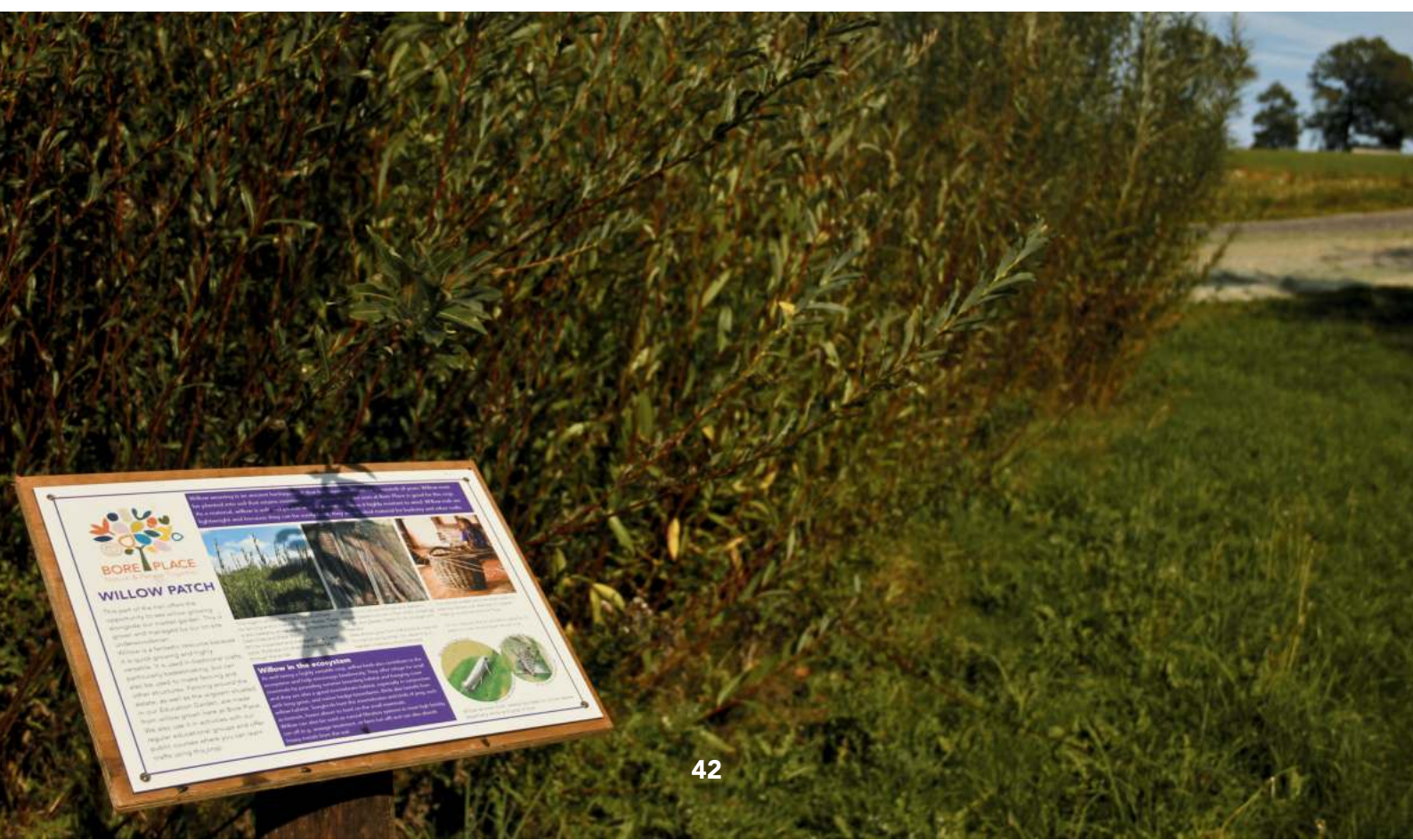
Payments for education visits

**KCC  
£19,874**

Respite breaks and holiday programme for young people with additional needs

**Ernest Cook Trust  
£30,000**

School residentials



## Our financial reporting

During the year, the Trust generated £1.74m income (2022: £1.33m) and incurred £1.78m in expenditure (2022: £1.23m), generating a small operating deficit of £40k (2022: surplus £102k). After taking into account £21k of unrealised investment losses, the Trust returned a deficit of £60k (2022: £221k surplus). A majority of the income (£1.32m) was generated from the Trust's charitable activities of providing education, running a venue and delivering its environmental agenda.

The Trust's total funds on 31 March 2023 amounted to £14,142,517 (2022: £14,203,008). Although the Trust has large reserves, a substantial proportion (£14,097,427) of these funds consist of fixed assets (2022: £14,201,545).

The trustees have chosen to assign the land and buildings (£12,688,353) into a designated land and buildings fund. The trustees consider its expendable reserves to be its net current assets and readily realisable investments amounting to £677,889 (2022 £651,272). The Commonwork Trust had six months' running costs in expendable reserves on 31 March 2023, which the Board and Management Team agreed was an appropriate level of reserves. Of the unrestricted reserves, £10,000 was designated as expenditure for the implementation of a new cloud-based finance system in 2023-24 which will help modernise the finance department and enable it to become more efficient. At the year-end, there was £20,797 in restricted funds, which related to grants awarded in 2022-23 that had not been fully spent at year-end.





## Investment powers and policy

The trustees have unrestricted powers of investment. The policy of the trustees regarding the Trust's investments is to achieve capital growth in the investments held in stock market securities in companies meeting accepted ethical standards. The policy enables our third-party investment managers to identify and avoid companies that have any obvious conflicts of interest between the issues concerning us and the objectives or activities of any company whose shares may be acquired for the purpose of investment. For example, investment in companies that engage in exploration or production of fossil fuels or make use of hardwoods from non-renewable sources would be avoided. Conversely, positive screening is used too – for example investing in companies that manufacture or develop energy systems not reliant on fossil fuels or demonstrate good corporate social responsibility.

The Trust's investment in its unlisted subsidiary, Commonwork Organic Farms Limited, is aimed at producing a return from rental and trading surpluses while also maintaining the value of the Trust's real estate. The farm provides an educational resource for the wider Trust activities carried out at Bore Place.

## Risk management

Risk is managed via a Risk Register which is reviewed quarterly by both the Management Team and the Finance, Risk and Audit Committee to ensure that all risks are managed and mitigated proactively. The Risk Register is also reviewed by the Board of Trustees twice a year.

Designated staff lead on Health and Safety and Safeguarding supported by external professional advisors who complete annual audits of both Health and Safety and Safeguarding.

# Our Statement of Accounts

1 April 2022 - 31 March 2023



# COMMONWORK TRUST (LIMITED BY GUARANTEE)

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

### FOR THE YEAR ENDED 31 MARCH 2023

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The trustees, who are also the directors of Commonwork Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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, including the income and expenditure of the charitable company for that year.

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 UK 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 operation.

The trustees are responsible for keeping adequate 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 Companies Act 2006. They 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of trustees on 18th December 2023 and signed on its behalf by:



.....  
P Turner - Chair of Trustees

# COMMONWORK TRUST (LIMITED BY GUARANTEE)

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF COMMONWORK TRUST

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### Opinion

We have audited the financial statements of Commonwork Trust ('the charitable company') and its subsidiary ('the group') for the year ended 31 March 2023 which comprise the Group Statement of Financial Activities, the Group Balance Sheet, the Charity Balance Sheet, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

# COMMONWORK TRUST (LIMITED BY GUARANTEE)

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF COMMONWORK TRUST

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Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing as applicable, matters related to going concern & using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

# COMMONWORK TRUST (LIMITED BY GUARANTEE)

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF COMMONWORK TRUST

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### **Auditors responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatements due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, the audit engagement team made enquiries of management, and those charged with governance, regarding the procedures relating to identifying, evaluating and complying with:

1. laws and regulations and whether they were aware of any instances of non-compliance;
2. detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
3. the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

We obtained an understanding of the legal and regulatory framework that the Charity operates in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the Charity. The key laws and regulations we considered in this context included the UK Charities Act, data protection regulations, taxation and employment legislation. The engagement partner has reviewed the team selected to undertake the engagement and ensure that they have sufficient competence and are capable of identifying and recognising non-compliance with laws and regulations. No non-compliance was identified.

Discussion was held among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas:

# COMMONWORK TRUST (LIMITED BY GUARANTEE)

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF COMMONWORK TRUST

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### **1. Management override of the controls in place**

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the business rationale in relation to any significant, unusual transactions and transactions entered into outside of the normal course of business.

### **2. Revenue recognition**

Audit procedures performed included, but were not limited to, performing walk through tests to identify the control procedures in place and once an understanding of the income recognition process was obtained, substantive procedures were also performed.

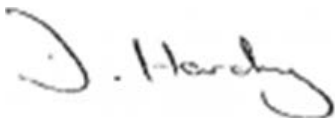
### **3. Valuation of property**

Valuation of freehold and investment property was identified as a significant risk. Audit work performed included reviewing the valuations provided, confirming they were reasonable and in line with expectations based on current industry information, as well as confirming the surveyor was suitably qualified to perform the valuations. Other testing included an impairment review performed by the audit engagement team, and physical inspection of the properties.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors-responsibilities>. This description forms part of our auditor's report.

### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Darren Harding ACA, FCCA, DChA (Senior Statutory Auditor)**

for and on behalf of Richard Place Dobson Services Limited

Chartered Accountants

Statutory Auditors

Date: 18/12/2023

Ground Floor

1 - 7 Station Road, Crawley

West Sussex, RH10 1HT

Richard Place Dobson Services Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# COMMONWORK TRUST (LIMITED BY GUARANTEE)

## GROUP STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>						
Donations and legacies	3	11,664	-	-	<b>11,664</b>	14,627
Bore Place activities	4	778,509	-	544,069	<b>1,322,578</b>	1,012,832
Trading activities	5	285,407	-	-	<b>285,407</b>	183,967
Investment income	6	121,426	-	-	<b>121,426</b>	121,938
Other income		-	-	-	-	500
<b>Total income and endowments</b>		<b>1,197,006</b>	<b>-</b>	<b>544,069</b>	<b>1,741,075</b>	<b>1,333,864</b>
<b>Expenditure on:</b>						
Raising funds	7	17,861	-	5,457	<b>23,318</b>	4,551
Bore Place activities	8	1,239,536	-	517,815	<b>1,757,351</b>	1,227,365
<b>Total expenditure</b>		<b>1,257,397</b>	<b>-</b>	<b>523,272</b>	<b>1,780,669</b>	<b>1,231,916</b>
Net gains/(losses) on investments		(20,897)	-	-	<b>(20,897)</b>	119,832
<b>Net income/(expenditure)</b>		<b>(81,288)</b>	<b>-</b>	<b>20,797</b>	<b>(60,491)</b>	<b>221,780</b>
Transfers between funds	26 & 27	(12,623,600)	12,623,600	-	-	-
<b>Net movement in funds</b>		<b>(12,704,888)</b>	<b>12,623,600</b>	<b>20,797</b>	<b>(60,491)</b>	<b>221,780</b>
<b>Total funds brought forward</b>	26 & 27	<b>14,128,254</b>	<b>74,754</b>	<b>-</b>	<b>14,203,008</b>	<b>13,981,228</b>
<b>Total funds carried forward</b>		<b>1,423,366</b>	<b>12,698,354</b>	<b>20,797</b>	<b>14,142,517</b>	<b>14,203,008</b>

All income and gains for the year are recognised above. All of the group's activities other than those identified above are classed as continuing.

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# COMMONWORK TRUST (LIMITED BY GUARANTEE)

## GROUP STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>							
Donations and legacies	3	4,627	-	-	10,000	<b>14,627</b>	572,067
Bore Place activities	4	783,120	-	229,712	-	<b>1,012,832</b>	437,613
Trading activities	5	183,967	-	-	-	<b>183,967</b>	133,936
Investment income	6	121,938	-	-	-	<b>121,938</b>	94,252
Other income		500	-	-	-	<b>500</b>	3,200
<b>Total income and endowments</b>		<b>1,094,152</b>	<b>-</b>	<b>229,712</b>	<b>10,000</b>	<b>1,333,864</b>	1,241,068
<b>Expenditure on:</b>							
Raising funds	7	4,551	-	-	-	<b>4,551</b>	2,402
Bore Place activities	8	985,971	-	241,394	-	<b>1,227,365</b>	711,072
<b>Total expenditure</b>		<b>990,522</b>	<b>-</b>	<b>241,394</b>	<b>-</b>	<b>1,231,916</b>	713,474
Net gains on investments		119,832	-	-	-	<b>119,832</b>	101,947
<b>Net income/(expenditure)</b>		<b>223,462</b>	<b>-</b>	<b>(11,682)</b>	<b>10,000</b>	<b>221,780</b>	629,541
Transfers between funds	26 & 27	(76,436)	74,754	11,682	(10,000)	-	-
<b>Net movement in funds</b>		<b>147,026</b>	<b>74,754</b>	<b>-</b>	<b>-</b>	<b>221,780</b>	629,541
<b>Total funds brought forward</b>	26 & 27	<b>13,981,228</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,981,228</b>	13,351,687
<b>Total funds carried forward</b>		<b>14,128,254</b>	<b>74,754</b>	<b>-</b>	<b>-</b>	<b>14,203,008</b>	13,981,228

All income and gains for the year are recognised above. All of the group's activities other than those identified above are classed as continuing.

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# COMMONWORK TRUST (LIMITED BY GUARANTEE)

## GROUP BALANCE SHEET FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14		11,869,022		11,973,140
Investment property	15		2,228,405		2,228,405
Investments	16		351,384		369,779
			<b>14,448,811</b>		<b>14,571,324</b>
<b>Current assets</b>					
Stock	17		-		4,228
Debtors	18		276,552		140,381
Cash at bank and in hand			740,283		775,305
			<u>1,016,835</u>		<u>919,914</u>
<b>Creditors due within one year</b>	19		(690,330)		(638,421)
Net current assets			<u>326,505</u>		<u>281,493</u>
<b>Total assets</b>			<b>14,775,316</b>		<b>14,852,817</b>
Creditors due after one year	20		(458,870)		(520,852)
Provision for Liabilities	24		(173,929)		(128,957)
<b>Net assets</b>			<b>14,142,517</b>		<b>14,203,008</b>
<b>The funds of the charity</b>					
Restricted income funds	25		20,797		-
Designated funds	26		12,698,354		74,754
Unrestricted funds	27		1,423,366		14,128,254
			<u>14,142,517</u>		<u>14,203,008</u>

The group is entitled to the exemption from the audit requirement as per section 477 of the Companies Act 2006 for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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



.....  
**P Turner (Trustee)**

Date: 18/12/2023

Company Number 9254227 (England and Wales) and Charity Number 1160725

# COMMONWORK TRUST (LIMITED BY GUARANTEE)

## STANDALONE CHARITY BALANCE SHEET FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14		10,847,906		10,925,991
Investment property	15		2,228,405		2,228,405
Investments	16		501,388		602,498
			<b>13,577,699</b>		<b>13,756,894</b>
<b>Current assets</b>					
Stock	17		-		4,228
Debtors	18		702,239		623,947
Cash at bank and in hand			410,201		580,306
			1,112,440		1,208,481
<b>Creditors due within one year</b>	19		(446,847)		(429,731)
Net current assets			665,593		778,750
<b>Total assets</b>			<b>14,243,292</b>		<b>14,535,644</b>
Creditors due after one year	20		(293,361)		(335,142)
<b>Net assets</b>			<b>13,949,931</b>		<b>14,200,502</b>
<b>The funds of the charity</b>					
Designated funds			12,745,169		74,754
Restricted income funds			20,797		-
Unrestricted funds			1,183,965		14,125,748
			<b>13,949,931</b>		<b>14,200,502</b>

The charitable company is entitled to the exemption from the audit requirement as per section 477 of the Companies Act 2006 for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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



.....  
**P Turner (Trustee)**

Date: 18/12/2023

Company Number 9254227 (England and Wales) and Charity Number 1160725

# COMMONWORK TRUST (LIMITED BY GUARANTEE)

## GROUP CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
<b>Cash flow from operating activities:</b>					
Cash (absorbed by)/generated from operations	31		173,498		389,940
Interest paid			(24,403)		(23,600)
Income taxes paid			(44,972)		(43,770)
<b>Net cash from/(used in) operating activities</b>			<b>104,123</b>		<b>322,570</b>
<b>Cash flows from investing activities:</b>					
Proceeds from disposal of tangible fixed assets			6,894		3,350
Purchase of tangible fixed assets	14		(42,832)		(213,992)
Purchase of investment property			-		(11,662)
Investment income	6		2,113		1,462
Dividends received	6		2,980		4,266
<b>Net cash from/(used in) investing activities</b>			<b>(30,845)</b>		<b>(216,576)</b>
<b>Cash flows from financing activities:</b>					
Repayment of borrowings	21		(108,300)		(57,674)
<b>Net cash from/(used in) in financing activities</b>			<b>(108,300)</b>		<b>(57,674)</b>
<b>Increase/(decrease) in cash and cash equivalents in the year</b>			(35,022)		48,320
<b>Cash and cash equivalents at the beginning of the year</b>			775,305		726,985
<b>Cash and cash equivalents at the end of the year</b>			<b>740,283</b>		<b>775,305</b>

# COMMONWORK TRUST (LIMITED BY GUARANTEE)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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### 1 ACCOUNTING POLICIES

#### Charity information

Commonwork Trust is a charitable company limited by guarantee incorporated in England and Wales. The registered office is Bore Place, Chiddingstone, Edenbridge, Kent, TN8 7AR.

The group consists of Commonwork Trust and its subsidiary.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Basis of consolidation

The consolidated group financial statements consist of the financial statements of Commonwork Trust together with the entity controlled by the Trust (its subsidiary). All financial statements are made up to 31 March 2023. Where necessary, adjustments are made to the financial statements of the subsidiary to bring the accounting policies in line with those used by the holding Trust.

All intra-group transactions, balances and unrealised gains on transactions between the group are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Subsidiaries are consolidated in the group's financial statements from the date that control commences until the date that control ceases.

#### 1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Trustees may choose during the reporting period to set aside a part of the unrestricted funds to be used for a particular future project or commitment. By earmarking funds in this way, the trustees set up a designated fund that remains part of the unrestricted funds of the charity. This does not legally restrict the trustees' discretion in how to apply the unrestricted funds that they have earmarked.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

# COMMONWORK TRUST (LIMITED BY GUARANTEE)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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### 1.5 Income

All income is recognised in the Statement of Financial Activities when all of the following criteria are met:

- the charity or its subsidiary have entitlement to the funds;
- any performance conditions attached to the item of income have been met or are fully within the control of the charity or its subsidiary;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Income received in advance of the provision of a service is deferred until the criteria for income are met. Income given specifically to provide a fixed asset is disclosed as an endowment fund. When the criteria for the income are met, the income is transferred to the appropriate fund unless the fund is a permanent endowment. The income is not deferred over the life of the asset.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

### 1.6 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis.

Resources expended on charitable, fund-raising and publicity costs comprise those costs directly attributable to the various programmes of work carried on by the trust or fund-raising and marketing activities respectively, and the support costs indirectly attributable.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

Governance expenditure represents the costs of running the trust. Costs are allocated to specific funds only where they are identified as being directly attributable to those funds. The Trust initially identifies the costs of its support functions and then identifies those costs which relate to the governance function.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure is incurred.

### 1.7 Tangible fixed assets and depreciation

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

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

Freehold land is not depreciated	
Freehold building & building works	2 to 10% Straight line
Motor vehicles	10% Straight line
Farm buildings	2.5 to 5% Straight line
Fixtures & fittings	2.5 to 33% Straight line
Computers, plant & equipment	10 to 33% Straight line

# COMMONWORK TRUST (LIMITED BY GUARANTEE)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Tangible fixed assets with acquisition costs below £500 are not capitalized and are expensed out in the year of purchase.

### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

### 1.9 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the income and expenditure account.

### 1.10 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

### 1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### 1.12 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# COMMONWORK TRUST (LIMITED BY GUARANTEE)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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### ***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### **1.13 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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

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

#### **1.14 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.15 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

# COMMONWORK TRUST (LIMITED BY GUARANTEE)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 1.16 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

### 2 Critical accounting estimates and judgements

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

#### Going concern

The trustees are of the view that the charity has sufficient assets which can be realised in an orderly manner and that the future income from the farming subsidiary, the provision of courses and investments is sufficiently secure to mean that the charity will continue to operate for the next 12 to 18 months and that on this basis the assessment of the trustees is that the charity is a going concern.

#### Investment properties

The valuation of investment properties is based on an insurance valuation obtained when the Trust was first set up. The change in value, apart from additions at cost, is estimated by adjusting the value each year by the percentage change in the insurance valuations of properties for which an insurance valuation is available.

#### Residual value of fixed assets

Fixed assets including freehold properties and excluding land are depreciated over their useful lives to an estimated residual value. Residual value is the amount that would currently be obtained from the disposal of the asset after deducting estimated costs of disposal if the asset were already of the age and in the condition expected at the end of its useful life. Management have reviewed the residual value of all assets and adjusted the depreciation charged accordingly.

### 3 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2023 £	<b>Total 2023 £</b>	Unrestricted funds 2022 £	Endowment funds 2022 £	<b>Total 2022 £</b>
Donations and gifts	11,664	<b>11,664</b>	4,627	10,000	<b>14,627</b>

### 4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2023 £	Restricted funds 2023 £	<b>Total 2023 £</b>	Unrestricted funds 2022 £	Restricted funds 2022 £
Centre income	638,503	-	<b>638,503</b>	314,303	229,712
Fees	130,598	-	<b>130,598</b>	145,762	-
Catering	-	-	-	26,036	-
Vegetable garden sales	-	-	-	5,724	-
Grants	-	544,069	<b>544,069</b>	285,156	-
Kickstart funding	-	-	-	6,139	-
Other income	9,408	-	<b>9,408</b>	-	-
	<u>778,509</u>	<u>544,069</u>	<b><u>1,322,578</u></b>	<u>783,120</u>	<u>229,712</u>

# COMMONWORK TRUST (LIMITED BY GUARANTEE)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 5 INCOME FROM TRADING ACTIVITIES

	<b>Unrestricted funds 2023 £</b>	Unrestricted funds 2022 £
Commercial trading: Farm and Estate income	<b>269,152</b>	167,796
Power supply	<b>16,255</b>	16,171
	<b>285,407</b>	183,967

### 6 INCOME FROM INVESTMENTS

	<b>Unrestricted funds 2023 £</b>	Unrestricted funds 2022 £
Rents received	<b>116,333</b>	116,210
Dividends	<b>2,980</b>	4,266
Interest	<b>2,113</b>	1,462
	<b>121,426</b>	121,938

### 7 EXPENDITURE ON FUNDRAISING

	Unrestricted funds £	Restricted funds £	<b>Total £</b>	Total £
Website costs	13,110	5,457	<b>18,567</b>	-
Fundraising	4,751	-	<b>4,751</b>	4,551
Total costs	17,861	5,457	<b>23,318</b>	4,551

### 8 EXPENDITURE ON CHARITABLE ACTIVITIES

	<b>Bore Place Activities 2023 £</b>	Bore Place Activities 2022 £
<b>Direct costs</b>		
Staff costs	<b>703,392</b>	569,900
Depreciation and impairment	<b>127,520</b>	121,540
Bore Place Activities	<b>696,066</b>	341,120
Loss on sale of tangible fixed assets	<b>12,535</b>	1,422
	<b>1,539,513</b>	1,033,982
<b>Share of support and governance costs (see note 9)</b>		
Support	<b>172,438</b>	181,887
Governance	<b>45,400</b>	11,496
	<b>1,757,351</b>	1,227,365
<b>Analysis by fund</b>		
Unrestricted funds	<b>1,239,536</b>	985,971
Restricted funds	<b>517,815</b>	241,394
	<b>1,757,351</b>	1,227,365

# COMMONWORK TRUST (LIMITED BY GUARANTEE)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 9 SUPPORT COSTS ALLOCATED TO ACTIVITIES

	2023 £	2022 £
Premises costs	44,240	-
Printing, postage and stationery	2,161	1,849
Travel & subsistence	6,128	19,074
Telecommunications	4,728	3,892
Sundries	7,044	12,041
Computer costs	14,203	11,619
Trustee expenses	297	-
Staff costs	10,513	123,972
Cleaning, repair and maintenance	83,124	9,440
Governance costs	45,400	11,496
	<b>217,838</b>	<b>193,383</b>

#### Governance costs comprise:

	2023 £	2022 £
Audit fees	13,540	5,665
Accountancy	6,948	5,000
Bank charges	509	-
Loan interest	24,403	-
Governance recruitment	-	150
Trustees' remuneration etc	-	681
	<b>45,400</b>	<b>11,496</b>

### 10 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 (2022: nil).

	2023 £	2022 £
Trustees' expenses	351	681

The expenses paid to 2 trustees were in respect of travel and recruitment costs.

### 11 STAFF COSTS

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

2023 Number	2022 Number
<b>19</b>	17

The aggregate payroll cost was as follows:

	2023 £	2022 £
Wages and salaries	634,858	495,752
Social security costs	47,042	41,545
Other pension costs	21,492	32,603
	<b>703,392</b>	<b>569,900</b>

# COMMONWORK TRUST (LIMITED BY GUARANTEE)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Number of employees whose annual remuneration (excluding employer pension costs) exceeded £60,000:

	<b>2023</b>	2022
	<b>Number</b>	Number
£70,001 - £80,000	1	1

The gross remuneration (including employer pension) paid to Key Managerial Personnel (KMP) during the year was £205,625. KMP includes the Chief Executive; Venue & Marketing Director; Education & Community Director; and the Finance Director.

### 12 NET INCOME/(EXPENDITURE) - GROUP

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

	<b>2023</b>	2022
	<b>£</b>	£
Auditors' remuneration for audit	<b>13,540</b>	5,665
Auditors' remuneration for accounts and taxation work	<b>6,948</b>	5,000
Provision for deferred tax	<b>44,972</b>	43,770
Net gains/(losses) on investments	<b>(20,897)</b>	119,832
Depreciation - owned assets	<b>127,520</b>	121,540
Loss/(profit) on disposal of fixed assets	<b>12,535</b>	1,422

### 13 TAXATION

The trust is exempt from corporation tax on its charitable activities but the trading subsidiary's income is potentially taxable.

### 14 TANGIBLE FIXED ASSETS - GROUP

	<b>Freehold Property</b>	<b>Fixtures &amp; Fittings</b>	<b>Farm Buildings</b>	<b>Plant &amp; Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
At 1 April 2022	11,472,512	918,334	882,372	379,688	<b>13,652,906</b>
Additions	-	9,042	14,140	19,650	<b>42,832</b>
Disposals	-	(312,910)	(21,799)	(14,735)	<b>(349,444)</b>
<b>At 31 March 2023</b>	<b>11,472,512</b>	<b>614,466</b>	<b>874,713</b>	<b>384,603</b>	<b>13,346,294</b>
<b>Depreciation</b>					
At 1 April 2022	874,683	526,334	183,434	95,316	<b>1,679,767</b>
Charge for the year	35,045	43,659	29,556	19,260	<b>127,520</b>
Elimination on disposal	-	(306,016)	(9,264)	(14,735)	<b>(330,015)</b>
<b>At 31 March 2023</b>	<b>909,728</b>	<b>263,977</b>	<b>203,726</b>	<b>99,841</b>	<b>1,477,272</b>
<b>Net book value</b>					
<b>At 31 March 2023</b>	<b>10,562,784</b>	<b>350,489</b>	<b>670,987</b>	<b>284,762</b>	<b>11,869,022</b>
At 31 March 2022	10,597,829	392,000	698,938	284,372	11,973,140

# COMMONWORK TRUST (LIMITED BY GUARANTEE)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### TANGIBLE FIXED ASSETS - CHARITY

	Freehold Property £	Fixtures & Fittings £	Motor Vehicles £	Computer Equipment £	Total £
<b>Cost</b>					
At 1 April 2022	11,151,657	918,334	44,172	43,842	<b>12,158,005</b>
Additions	-	9,042	-	-	<b>9,042</b>
Disposals	-	(312,910)	-	-	<b>(312,910)</b>
<b>At 31 March 2023</b>	<b>11,151,657</b>	<b>614,466</b>	<b>44,172</b>	<b>43,842</b>	<b>11,854,137</b>
<b>Depreciation</b>					
At 1 April 2022	663,819	526,334	17,669	24,191	<b>1,232,013</b>
Charge for the year	27,891	43,659	4,417	4,267	<b>80,234</b>
Elimination on disposal	-	(306,016)	-	-	<b>(306,016)</b>
<b>At 31 March 2023</b>	<b>691,710</b>	<b>263,977</b>	<b>22,086</b>	<b>28,458</b>	<b>1,006,231</b>
<b>Net book value</b>					
<b>At 31 March 2023</b>	<b>10,459,947</b>	<b>350,489</b>	<b>22,086</b>	<b>15,384</b>	<b>10,847,906</b>
At 31 March 2022	10,487,838	392,000	26,503	19,651	10,925,991

The cost of freehold property includes freehold land of £3,852,864 (2022: £3,852,864) which is not depreciated.

The residual value of the unimproved freehold properties is estimated to be the carrying amount of £9,910,530 including land at 31st March 2022. No depreciation has therefore been charged.

### 15 INVESTMENT PROPERTY - GROUP AND CHARITY

	2023 £
<b>Fair value</b>	
At 31 March 2023	<b>2,228,405</b>
At 31 March 2022	<b>2,228,405</b>

The properties were vested in the Trust when it was set up on 1st July 2015 following the merger of Commonwork Land Trust (established July 1977) and Neil Wates Charitable Trust (established March 1966). It is no longer possible to determine the original cost of the properties.

### 16 FIXED ASSET INVESTMENTS - GROUP

	Listed investments £	Total £
<b>Market Value</b>		
At 1 April 2022	369,779	<b>369,779</b>
Revaluations	(18,395)	<b>(18,395)</b>
<b>At 31 March 2023</b>	<b>351,384</b>	<b>351,384</b>
<b>Net Book Value</b>		
At 31 March 2023	351,384	<b>351,384</b>
At 31 March 2022	369,779	<b>369,779</b>

# COMMONWORK TRUST (LIMITED BY GUARANTEE)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### FIXED ASSET INVESTMENTS - CHARITY

	Shares in group undertakings	Listed investments	Total
	£	£	£
<b>Market Value</b>			
At 1 April 2022	232,719	369,779	<b>602,498</b>
Revaluations	(82,719)	(18,392)	<b>(101,111)</b>
<b>At 31 March 2023</b>	<b>150,000</b>	<b>351,384</b>	<b>501,388</b>
<b>Net Book Value</b>			
At 31 March 2023	150,000	351,384	<b>501,388</b>
At 31 March 2022	232,719	369,779	<b>602,498</b>

The listed investments assets comprise a portfolio at the stockbrokers valued at £311,165 (2022: £327,029) and COIF Charities Fixed Interest Fund Income Units valued at £40,220 (2022: £42,750). The brokers portfolio included overseas equities valued at £51,370 at the year end (2022: £133,416).

The investments have been held for many years and revalued each year in accordance with the statutory disclosures required. It is no longer possible to provide a comparison of the cost and valuations over the years the assets have been held.

The investments at the balance sheet date in the share capital of other companies include the following:

#### Commonwork Organic Farms Limited

Registered Office: Bore Place, Chiddingstone, Edenbridge, Kent TNB 7AR

Nature of business: Dairy Farming

% Holding

Ordinary £1 shares **100**

### 17 STOCK - GROUP AND CHARITY

	2023 £	2022 £
Finished goods and goods for resale	-	4,228

### 18 DEBTORS

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Trade debtors	<b>69,195</b>	88,403	<b>8,323</b>	50,393
Other debtors	<b>199,590</b>	33,682	<b>147,177</b>	53,283
VAT	<b>6,766</b>	18,296	-	23,544
Amounts owed by group undertakings	-	-	<b>545,738</b>	493,072
Prepayments	<b>1,001</b>	-	<b>1,001</b>	-
Recharges recoverable	-	-	-	3,655
	<b>276,552</b>	140,381	<b>702,239</b>	623,947

The amount due from the wholly owned subsidiary is technically payable on demand and no interest is charged. The trust has confirmed that it is prepared to wait for repayment and holds no security for the debt.

# COMMONWORK TRUST (LIMITED BY GUARANTEE)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 19 CREDITORS DUE WITHIN ONE YEAR

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Bank loans and overdrafts (Note 21)	<b>76,041</b>	76,041	<b>51,052</b>	51,052
Other loans (Note 21)	<b>10,648</b>	21,297	<b>10,648</b>	10,648
Payments on account	<b>155,703</b>	102,045	<b>147,634</b>	102,045
Trade creditors	<b>143,220</b>	109,877	<b>15,536</b>	34,554
Social security and other taxes	<b>12,517</b>	16,457	<b>12,519</b>	16,457
Other creditors	<b>98,161</b>	3,993	<b>15,417</b>	230
Pension	<b>3,090</b>	2,951	<b>3,091</b>	2,951
Accrued expenses	<b>25,580</b>	217,864	<b>25,580</b>	128,164
Deferred grants (note 23)	<b>165,370</b>	83,630	<b>165,370</b>	83,630
Deferred grants on capital expenditure in subsidiary	-	4,266	-	-
	<b>690,330</b>	638,421	<b>446,847</b>	429,731

### 20 CREDITORS DUE AFTER ONE YEAR

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Bank loans (Note 21)	<b>388,569</b>	442,149	<b>258,729</b>	295,791
Other loans (Note 21)	<b>34,632</b>	78,703	<b>34,632</b>	39,351
Other creditors	<b>35,669</b>	-	-	-
	<b>458,870</b>	520,852	<b>293,361</b>	335,142

The Group took out a bounceback loan of £50,000 during the pandemic on which repayments were deferred until October 2022, although interest has been charged. No security is required for this loan and it has been included in the figures for other creditors.

### 21 LOANS AND OVERDRAFTS

	2023	2022
	£	£
Bank loans	<b>464,610</b>	518,190
Other loans	<b>45,280</b>	100,000
	<b>509,890</b>	618,190
Payable within one year	<b>86,689</b>	86,689
Payable after one year	<b>423,201</b>	531,501

The above loans which carry a fixed/floating interest rate are repayable in monthly instalments ranging from £2021 to £2,616 until June 2035.

Following the increases in the Bank of England base rate, these repayments have been increased to various amounts so that the loan is repaid over the same term.

# COMMONWORK TRUST (LIMITED BY GUARANTEE)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 22 SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<b>464,610</b>	518,190

The bank loans are secured by a charge on one of the properties owned by the Trust and by a fixed and floating charge over all the assets of the Trust.

### 23 DEFERRED INCOME

	2023	2022
	£	£
Deferred income included within current liabilities	<b>165,370</b>	83,630
<b>Movements in the year:</b>		
Deferred income at 1 April 2022	<b>83,630</b>	74,351
Released from previous periods	<b>(83,630)</b>	(74,351)
Resources deferred in the year	<b>165,370</b>	83,630
Deferred income at 31 March 2023	<b>165,370</b>	83,630

### 24 PROVISION FOR LIABILITIES

	2023	2022
	£	£
Deferred tax	<b>161,615</b>	116,643
Farm contract	<b>12,314</b>	12,314
	<b>173,929</b>	128,957

Movements in provisions:

	Deferred tax	Farm contract	Total
	£	£	£
At 1st April 2022	116,643	12,314	<b>128,957</b>
Additional provisions in the year	44,972	-	<b>44,972</b>
At 31st March 2023	<b>161,615</b>	<b>12,314</b>	<b>173,929</b>

These provisions all arise in the trading subsidiary.

### 25 RESTRICTED FUNDS

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 31 Mar 2023
	£	£	£	£	£
KCC Defibrillator	-	1,000	(1,000)	-	-
KCF Wi-Fi	-	8,000	(8,000)	-	-
RCEF - C&P Combined Authority	-	41,893	(41,893)	-	-
Ernest Cook Trust	-	40,258	(40,258)	-	-
Short breaks	-	19,874	(19,874)	-	-
KCC Tunbridge Wells - Early Help	-	8,000	(8,000)	-	-
KCC - Young People - Gravesham - Early Help	-	12,000	(12,000)	-	-

# COMMONWORK TRUST (LIMITED BY GUARANTEE)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

KCC - Reconnect locality grant - Family day on the farm	-	3,000	(3,000)	-	-
KCC - Reconnect locality grant - Forest School	-	4,707	(4,707)	-	-
KCC - Reconnect locality grant - Tunbridge Wells	-	4,500	(4,500)	-	-
KCC - Reconnect locality grant - Sevenoaks	-	4,500	(4,500)	-	-
Postcode Local Trust	-	5,036	(5,036)	-	-
Kent Community Foundation (ESOL)	-	5,000	-	-	5,000
Wates Charitable Trust	-	7,000	-	-	7,000
National Lottery Heritage Fund - Green Recovery Challenge Fund	-	119,519	(119,519)	-	-
Farming in Protected Landscapes (FiPL) - DEFRA	-	169,538	(163,027)	-	6,511
Children in Need	-	39,425	(39,425)	-	-
KCF Arts Council Jubilee funding	-	6,600	(6,600)	-	-
DEFRA Access Grant	-	32,580	(32,580)	-	-
UK Youth	-	9,000	(6,714)	-	2,286
SDC	-	2,639	(2,639)	-	-
	-	<b>544,069</b>	<b>(523,272)</b>	-	<b>20,797</b>

Previous year	Balance at	Incoming	Resources	Transfers	Balance at
	1 April 2021	resources	expended		31 Mar 2022
	£	£	£	£	£
Ernest Cook Trust	-	34,180	(35,846)	1,666	-
Postcode Local	-	7,554	(7,554)	-	-
Children in Need	-	22,705	(32,667)	9,962	-
Green Recovery Fund	-	52,981	(52,981)	-	-
Cultural Recovery Fund	-	101,789	(101,843)	54	-
Web Development	-	4,160	(4,160)	-	-
Other	-	6,343	(6,343)	-	-
	-	<b>229,712</b>	<b>(241,394)</b>	<b>11,682</b>	-

- KCC Defibrillator - Funding towards a defibrillator.
- KCF Wi-Fi - Funding towards Wi-Fi upgrade at Bore Place.
- RCEF - C&P Combined Authority - Funding to increase on-site electricity generation to investment ready status.
- Ernest Cook Trust - Outdoor learning residentials for disadvantaged school pupils and funding for an internship.
- Short breaks - Funding for the provision of short breaks for children and young people with additional needs.
- KCC Tunbridge Wells - Early Help - Funding for a 6 week programme to support year 7 children who were struggling with the transition to secondary school.
- KCC - Young People - Gravesham - Early Help - Funding for a 6 week programme to support year 7 children who were struggling with the transition to secondary school.

# COMMONWORK TRUST (LIMITED BY GUARANTEE)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

- KCC - Reconnect locality grant - Family day on the farm - Funding for a Family Day on the Farm, open to families with a child or young person with special educational needs or disabilities (SEND), to introduce the work we do at Bore Place to a wider audience.
- KCC - Reconnect locality grant - Forest School - Funding for a programme of outdoor play sessions for pre school age children to attend accompanied by their parents/carers.
- KCC - Reconnect locality grant - Tunbridge Wells - Funding for a 5 week programme to support young people who are electively home educated young people due to anxiety.
- KCC - Reconnect locality grant - Sevenoaks - Funding for a 5 week programme to support young people who are electively home educated young people due to anxiety.
- Postcode Local Trust - Gardening and wildlife community programmes.
- Kent Community Foundation (ESOL) - A 12 day programme of outdoor activities to support local refugees who have been housed in local hotels and have minimal or no access to outside space.
- Wates Charitable Trust - Funding for laptops to be used to support young people on education programmes.
- National Lottery Heritage Fund - Green Recovery Challenge Fund - Funding to connect nature and people to improve and restore habitats for biodiversity and improve welling being and knowledge about the natural world.
- Farming in Protected Landscapes (FiPL) - DEFRA - Funding to connect people to farming and nature by providing the infrastructure, events and opportunities for all to visit and learn at Bore Place 365 days a year.
- Children in Need - Programme to support families with a young person with additional needs.
- KCF Arts Council Jubilee funding - Fund to develop an interactive trail that highlights the importance of British wildlife and the issues we are facing around climate change, habitat management and loss of wildlife.
- DEFRA Access Grant - Grant to improve accessibility for visitors to Bore Place.
- UK Youth - Grant to fund young people to attend an activity programme at Bore Place.
- SDC - Funding for a changing places hoist.
- Natural England - School farm visits.

### 26 DESIGNATED FUNDS

These are designated funds which are material to the charity's activities.

	Balance at 1 April 2022	Transfers	Balance at 31 Mar 2023
	£	£	£
Designated funds remaining from 21-22 towards strategic plan	74,754	(74,754)	-
Designated funds towards implementation of new finance system	-	10,000	10,000
Land and buildings fund	-	12,688,354	12,688,354
	<u>74,754</u>	<u>12,623,600</u>	<u>12,698,354</u>

#### Previous year

	Balance at 1 April 2021	Transfers	Balance at 31 Mar 2022
	£	£	£
Designated funds towards strategic plan	-	74,754	74,754

- In the 2021-22 financial year, the trustees designated funds of £74,754 from the unrestricted general funds to be used to support projects that will be undertaken in the 2022-23 financial year.

- Of these designated funds, £3,000 was spent on educational kitchen development for the Middle Yard kitchen conversion, £8,054 was spent in relation to match funding required for tracks to match the FiPL grant and £3,700 was spent in relation to wifi upgrades. £60,000 was designated in the 2021-22 financial year to invest in the first year of the charity's strategic plan. Of this balance, £13,183.80 was spent in the 2022-23 financial year and the £46,816.20 remaining was released into unrestricted funds.

# COMMONWORK TRUST (LIMITED BY GUARANTEE)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

- £10,000 has been designated by the trustees in the 2022-23 financial year for the implementation of the new finance system.
- The land and buildings fund includes funds tied up in Freehold Properties £10,459,947 and Investment Properties £2,228,405 which have been transferred from unrestricted general funds.
- These projects are not funded by grants.

### 27 UNRESTRICTED FUNDS

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	<b>General funds</b>
	£
Balance at 1 April 2022	14,128,254
Incoming resources	1,197,006
Resources expended	(1,257,397)
Transfers	(12,623,600)
Gains and losses	(20,897)
Balance at 31 March 2023	<b>1,423,366</b>
<b>Previous year</b>	
	<b>General funds</b>
	£
Balance at 1 April 2021	13,981,228
Incoming resources	1,094,152
Resources expended	(990,522)
Transfers	(76,436)
Gains and losses	119,832
Balance at 31 March 2022	<b>14,128,254</b>

### 28 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Designated funds £	Restricted funds £	<b>Total £</b>
Fund balances at 31 March 2023 are represented by:				
Tangible assets	1,409,073	10,459,949	-	<b>11,869,022</b>
Investment properties	-	2,228,405	-	<b>2,228,405</b>
Investments	351,384	-	-	<b>351,384</b>
Programme related assets	(10,000)	10,000	-	-
Current assets/(liabilities)	305,708	-	20,797	<b>326,505</b>
Long term liabilities	(632,799)	-	-	<b>(632,799)</b>
	<b>1,423,366</b>	<b>12,698,354</b>	<b>20,797</b>	<b>14,142,517</b>
<b>Previous year</b>				
	Unrestricted funds £	Designated funds £	Restricted funds £	<b>Total £</b>
Fund balances at 31 March 2022 are represented by:				
Tangible assets	11,973,140	-	-	<b>11,973,140</b>
Investment properties	2,228,405	-	-	<b>2,228,405</b>
Investments	369,779	-	-	<b>369,779</b>
Current assets/(liabilities)	206,739	74,754	-	<b>281,493</b>
Long term liabilities	(649,809)	-	-	<b>(649,809)</b>
	<b>14,128,254</b>	<b>74,754</b>	<b>-</b>	<b>14,203,008</b>

# COMMONWORK TRUST (LIMITED BY GUARANTEE)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 29 RELATED PARTY TRANSACTIONS

The trustee, W G Waterfield is a director and shareholder in Waterfield & White Limited. Waterfield & White were paid fees of £3,532 (2022: £4,972) for the provision of farm management advice to Commonwork Organic Farms Limited, the trust's trading subsidiary. The services of Waterfield & White were used because their fees were charged at very competitive rates.

Intercompany transactions have been netted off in these accounts.

### 30 CAPITAL COMMITMENTS

The total capital commitment as at 31 March 2023 was £10,250 (2022: nil).

### 31 CASH GENERATED FROM OPERATIONS

	2023 £	2022 £
(Deficit)/surplus for the year	(140,705)	221,780
<b>Adjustments for:</b>		
Depreciation and impairment of tangible fixed assets	127,520	121,540
Fair value gains and losses on investments	101,112	(119,832)
Investment income	(2,113)	(1,462)
Finance costs	24,403	23,600
Taxation charged	44,972	43,770
Loss/(profit) from sale of tangible assets	12,535	1,422
Increase in provisions	44,972	31,072
<b>Movements in working capital:</b>		
(Increase)/Decrease in stock	4,228	(375)
(Increase)/Decrease in debtors	(142,651)	(102,642)
Increase/(Decrease) in creditors	21,751	157,522
Increase/(Decrease) in deferred income	77,474	13,545
<b>Cash (absorbed by)/generated from operations</b>	<b>173,498</b>	<b>389,940</b>

### 32 ANALYSIS OF CHANGE IN NET FUNDS

	Balance at 1 April 2022	Cash flows	Balance at 31 Mar 2023
Cash at bank and in hand	775,305	(35,022)	740,283
Loans falling due within on year	(61,700)	-	(61,700)
Loans falling due after more than one year	(335,142)	41,781	(293,361)
Borrowings excluding overdrafts	(171,348)	16,519	(154,829)
	<b>207,115</b>	<b>23,278</b>	<b>230,393</b>

## FUNDERS & SUPPORTERS

**Arla**

**Arts Award**

**BromleyY**

**Children in Need**

**Council for Learning Outside the Classroom**

**Cycle Friendly Places**

**Department for Environment, Food & Rural Affairs**

**Ernest Cook Trust**

**Farming & Wildlife Advisory Group**

**Farming in Protected Landscapes**

**Green Tourism Award**

**Green Recovery Challenge Fund**

**High Weald Area of Outstanding Natural Beauty**

**Involve**

**John Muir Award**

**Kent Community Foundation**

**Kent County Council**

**Kent Downs National Landscape**

**Kent Food Partnership**

**LASER Accreditation**

**LEAF**

**NHS - Sevenoaks Primary Care Network**

**Natural England**

**North West Kent Countryside Partnership**

**Produced in Kent**

**Reconnect Kent Children & Young People**

**Rural Community Energy Fund**

**SES Water**

**Sevenoaks District Council**

**Soil Association**

**Sporting Chance Prize Draw**

**The Big Give**

**Visit Kent**



Chiddingstone  
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[www.boreplace.org](http://www.boreplace.org)

Home of the Commonwork Trust registered charity 1160725 & Commonwork Organic Farms Ltd. registered company 1977080

**COMMONWORK TRUST**

England & Wales - Charity number 1160725

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# Accounts

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# COMMONWORK TRUST ANNUAL REPORT AND STATEMENT OF ACCOUNTS

1 APRIL 2021 - 31 MARCH 2022



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## Legal and Administrative Details

Commonwork Trust is a registered Company Limited by Guarantee - number 9254227 and is registered as a charity number 1160725.

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 31st March 2022. 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).

The trustees that served during the year were as follows:

H. Bird

L. Davies

L. Pamphilon

J. Rai (appointed 29 November 2021)

P. Turner

W. Waterfield

N. E. Wates

A. White (appointed 29 November 2021)

Jenifer Wates continues to serve as a trustee emeritus and, as such, is neither a director of the company nor a trustee for Charities Act purposes.



## Structure and governance

Commonwork Trust was established on 1 July 2015 following the merger of Commonwork Land Trust (established July 1977) and Neil Wates Charitable Trust (established March 1966), which both ceased operating on 30 June 2015. The Trust works alongside Commonwork Organic Farms Limited, a subsidiary of Commonwork Trust, which engages in regenerative organic farming at Bore Place. The charity's objects, set out in the trust deed, are to apply the capital or income of the charity towards such charitable purposes or activities as the trustees may direct.

The charity is governed by its Memorandum and Articles of Association. Trustee appointments are made by the trustees when it is considered appropriate and with regard to the work being undertaken by the Trust. The Trust operates a formal procedure for the recruitment and induction of trustees. Trustees do not serve for any particular period.

The registered office is Bore Place, Bore Place Road, Chiddingstone, Kent TN8 7AR.

Our auditors are I J Currie FCA, Currie Accountancy Ltd, First Floor, 13a High Street, Edenbridge, Kent, TN8 5AB

# Introduction



Our charity was set up in 1977 by Neil and Jenifer Wates, who were deeply concerned about the exploitation of natural resources in the world, and the lack of opportunity for others to achieve their potential. They wished to bring about real change and realised it needed a massive shift in how society thinks and works. This focus remains at the heart of who we are today.

We continue to make significant achievements in our sustainable and regenerative approach to farming and land management. We have learned how connecting people with nature can restore, create experiences and relationships, and help to transform people's lives. People and nature are at the heart of our work - transforming and being transformed together.

Bore Place is now at one of the most exciting stages in its development. We have used the pandemic to good effect by investing substantially in our infrastructure. Our cashflows are strong and a refreshed Strategic Plan was launched in April 2022. At a time when there is a major call for a paradigm shift in our approach to nature, climate and our most vulnerable communities, this plan will guide and focus our work over the coming years, culminating with our 50th Birthday in 2027.

This report shares our achievements and financial accounts for 2021-22 and sets our priorities for the next 5 years.

During 2021-22 we have:

- Developed and launched our 5-year Strategic Plan
- Re-established our education programmes for primary and secondary students
- Expanded our provision for schools and families with special educational needs and disabilities (SEND)
- Developed our holiday and community events programme for families and adults of all abilities
- Continued investing in and improving our assets and infrastructure
- Created new Community Gardens at Bore Place, enabling our young people and volunteers to take a proactive role in their maintenance and development, and maximise opportunities for learning and wellbeing
- Initiated our DEFRA-funded Green Recovery programme to integrate people of all ages and abilities into the heart of our work for biodiversity
- Secured over £461k of external funding to support the delivery of Year 1 of our Strategic Plan during 2022-23.

I would like to thank all of those who have supported us over the past year with a generous commitment of time as well as donations. In particular, my heartfelt thanks to the Cultural Recovery Fund, Diocese of Rochester, Children in Need, DEFRA, Ernest Cook Trust, Heritage Lottery Fund, Local Postcode Local Trust, Natural England, Sevenoaks District Council and Kent County Council. I am also extremely grateful for the dedication of our staff, volunteers and trustees.

**Paul Turner - Chair**

# Our Annual Report 2021-22



## Introduction

This Annual Report sets out achievements in 2021-2022, which include:

- The re-establishment and expansion of our school and community programmes;
- Leadership in the responsible use of our natural resources by taking a sustainable farming approach and encouraging people to visit the countryside.

It also reports on our work following the disruption of COVID-19, and how the organisation successfully bounced back from this, the evolution and development of our work, as well as our financial position:

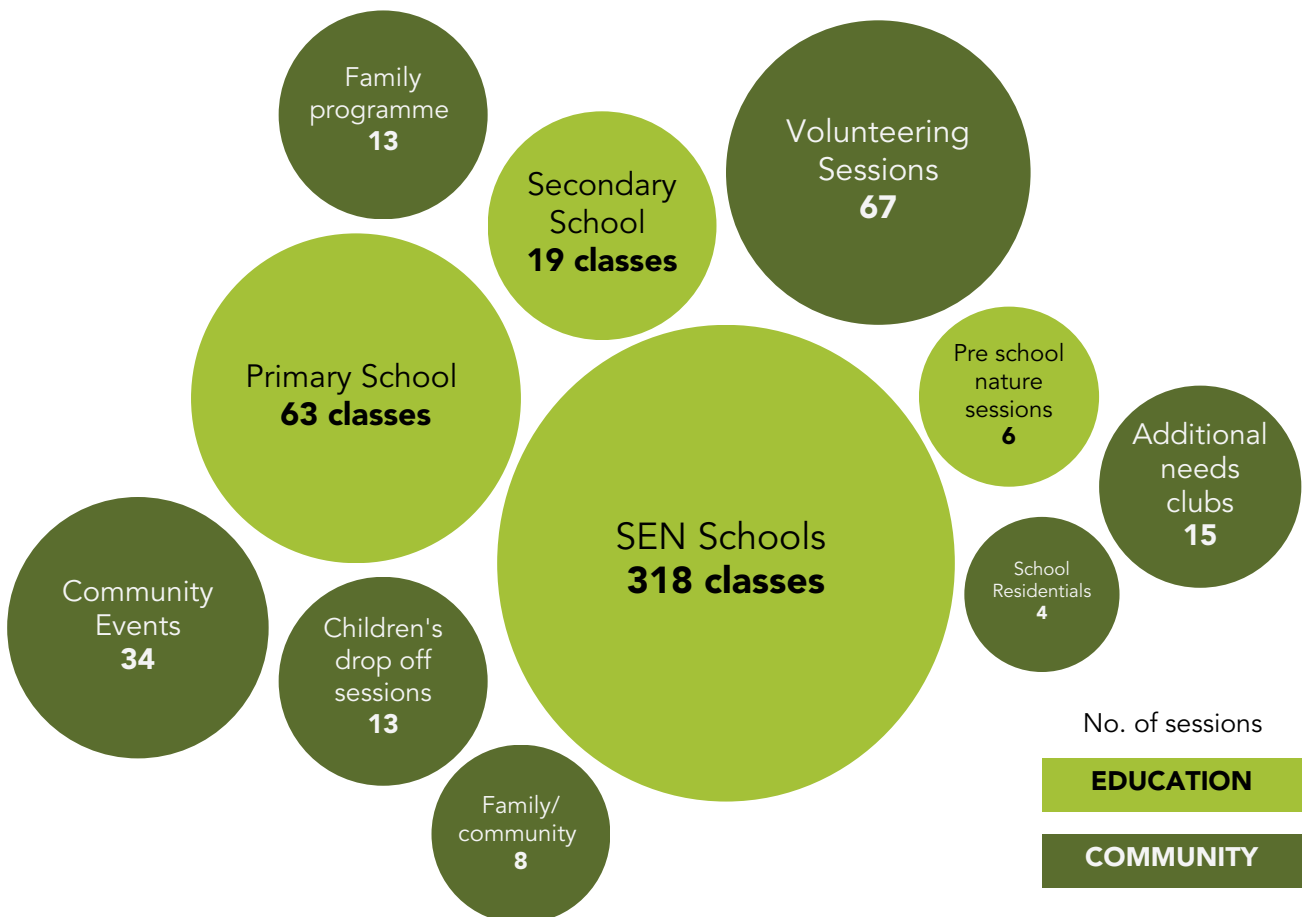
- Improving our financial stability and assets;
- Developing our people - board, staff, volunteers and partners;
- Our finances.



## I. Our school and community programmes

Following the easing of the COVID-19 restrictions in April 2021, we were able to fully reopen to deliver most of our school and community programmes. In 2021/22, visitors and students of all ages and abilities took part in 8,461 person-days of interaction with Bore Place. This included school day trips, residentials, weekly visiting SEND school groups, our family programmes, our additional needs respite club, our volunteer programmes and our workshops and events.

We began working with the Centre for Education and Youth to develop new interpretation tools to help us evaluate our impact and the influence of our future projects and programmes.





# Schools

# Learning



# Growing

## School visits

School day visits resumed in May 2021, the number of classes who visited for day trips was only slightly reduced compared to pre-pandemic levels (2019/20: 97 classes, 2021/22: 82 classes. For 2021/22, our school day visits programme reached 2,656 people (1702 primary pupils, 608 secondary students and 346 accompanying adults) and worked with 39 primary schools and 5 secondary schools.

In October 2021, we started our new 18-month Green Recovery-funded project 'Bore Place: We Are Nature', designed to connect people and nature, by involving as many visitors as possible with volunteering and citizen science programmes, working to enhance biodiversity across the site.

Our school programmes were refreshed to align with our Green Recovery project and increase participation in citizen science surveys and biodiversity and habitat enhancement programmes. All classes visiting from January 2022 took part in the project via their school visit and undertook activities such as worm surveys, assessing soil health, minibeast hunts and wildlife surveys to help understand species populations, as well as habitat improvement activities such as building dead hedges and planting yellow rattle to help diversify the meadow.

We recognised that the enforced isolation of the pandemic had had a particularly negative effect on young people who started secondary school during that period and had therefore missed key opportunities for school trips and bonding opportunities to help ease their transition. In response, a specially tailored Teambuilding Day was offered to encourage year groups to bond through fun, outdoor learning activities which included orienteering and campfire lighting. Teambuilding Days were also offered in lieu of residential stays for older KS2 pupils who were unable to have this opportunity due to COVID-19 restrictions. 629 children from eight schools benefited from our teambuilding programme.

Our school residential programme restarted and we were selected to join the Ernest Cook Trust OWL programme. The national OWL programme provides an opportunity for vulnerable and disadvantaged young people to experience the benefits of an Outdoor Week of Learning (OWL), enabling them to appreciate the natural environment while reconnecting with nature. 111 pupils benefited from outdoor activities including orienteering and a farm tour to learn about organic dairy farming practices. They also took part in activities such as fire-lighting and campfire cooking, bushcraft activities, and a night walk with bat detectors, as well as preparing their own meal to share together.

**"Patience with younger children, wonderful enthusiasm, the staff had a passion for the learning they were showing which resonated with everyone with activities that engaged and were fully inclusive to all children."**

**The Wells Free School, January 2022**



**Inspire**

**Educate**



**Involve**

## Supporting children and young people with additional needs

In recognition of the impact of our weekly work with specialist schools for young people with Special Educational Needs and Disabilities (SEND), we expanded this area of work in 2021/22.

We delivered year-round weekly programmes to 11 regular SEND school groups as well as an after-school session for a local school.

During 2021/22, the team delivered 318 classes, with 2546 days of SEND student attendance. It was recognised that weekly visits allow for cumulative learning and opportunities to deliver formal qualifications were explored, to further our impact.

The John Muir Award was successfully trialled with two schools and will continue to be offered in 2022-23.



JOHN  
MUIR  
AWARD

*wild* places:  
DISCOVER  
EXPLORE  
CONSERVE  
SHARE



**"The [Trust's] John Muir Award is an environmental award scheme focused on wild places. It is inclusive, accessible and non-competitive, though should challenge each participant.**

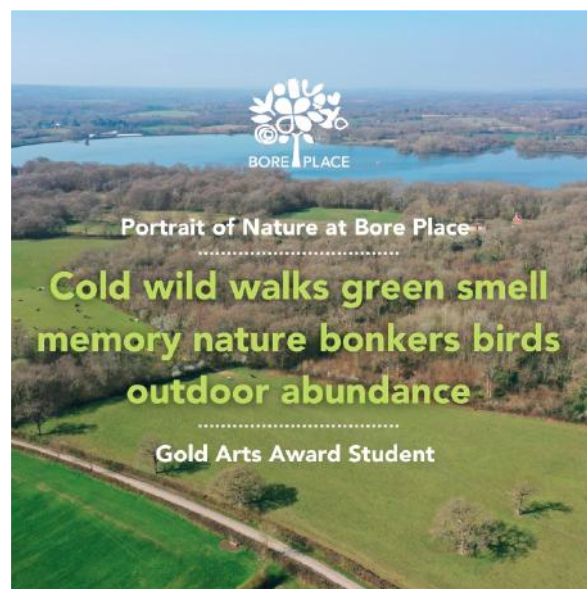
**The Award encourages awareness and responsibility for the natural environment through a structured yet adaptable scheme, in a spirit of fun, adventure and exploration."**

We are an established centre for the delivery of the Arts Award which enables young people to develop skills in creativity, leadership and communication. During this period, students benefited from our unique learning environment to participate in the award with students on track to graduate with the Gold Award, Bronze Award and Explore Award in July 2022.



Furthering the SEND work, the Education Team also delivered the fourth year of a Kent County Council-funded programme providing holiday and weekend drop-off sessions for young people with additional needs. The club provided 15 sessions with up to 150 places and is designed to increase independence, confidence, self-esteem and social skills. The club also provides a natural break for parents/carers.

We are proud that the club has many repeat attendees, with some young people attending over several years. There is a great need for respite programmes specially designed for young people with additional needs. For many, this is the only place they attend alone apart from school.



**"Generally, from the moment the family arrives and gets out of the car at Bore Place we are more relaxed and at one with nature. We spend less time on our phones and more time talking with one another and others. It is a fun and relaxing place where we all spend less time worrying about everyday life and more time focused on each other and learning about nature and how to be kind and caring to each other."**

**Parent, Children in Need Family Programme 2021**



We launched year two of our three-year Family Programme funded by Children in Need. Our programme provides engaging and fun activities across the year for young people with a disability and their siblings to boost resilience, self-esteem and independence as well as providing much-needed respite and support for parents and carers.

We worked with eight families with children and young people with SEND (18 young people and their parents/carers). The programme included nine fully-funded drop-off activity days for children and an overnight stay at Bore Place for their families to attend together.

## Events and courses

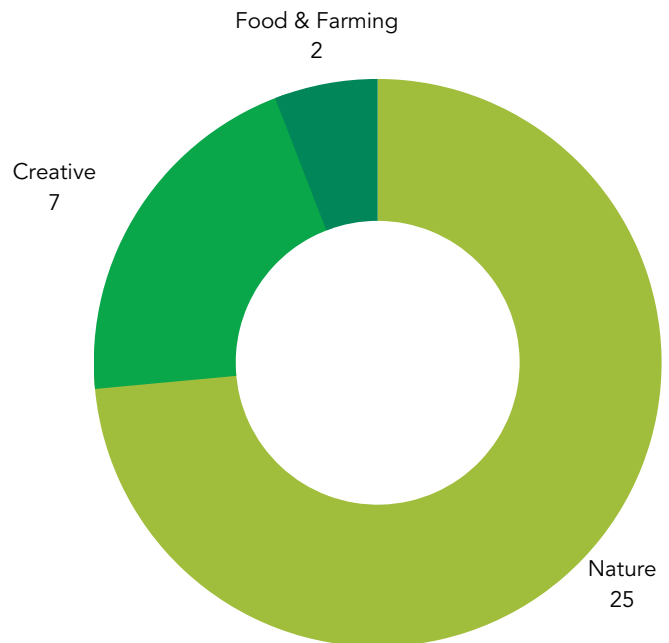
Our programme of public events was gradually reinstated as the COVID-19 restrictions eased. We delivered 34 events (7 adult courses, 8 family events, 13 children's drop-off sessions and 6 nature play sessions for pre-schoolers and their carers) across the year and worked with 298 adults and 353 children.

The programme followed three broad themes: Nature (25 events including den building and campfires for children and astronomy evenings for families), Food and Farming (2 events, including a yoghurt-making workshop and Carols in the Cowshed) and Creative (7 events including glass fusing and natural wreath making).

The Trust is committed to embedding biodiversity programmes into all strands of its educational work, including its community events. The recruitment of our Citizen Science and Nature Programmes Coordinator has provided capacity and in-house expertise to expand our community programme to include a new series of nature ID walks (reptiles, bats, trees, small mammals) and to launch a citizen science and conservation volunteering group.

Thanks to funding from the Postcode Local Trust, we also trialled a series of 12 nature play sessions for preschool children aged 3-5 years.

### Number of events by type



During summer 2021 we worked with Kent County Council to provide a free holiday activities and food programme for local children in receipt of free school meals. The programme was designed in response to research which identified that children from low-income households are less likely to access holiday activities and more likely to experience unhealthy lifestyles outside of school. We delivered 13 sessions providing 154 places for local children.

**“The idea for the event was great, ‘Carols in the Cowshed’ could be an annual event in many people’s calendars. The bale seating was atmospheric, the mulled wine and mince pies were a lovely festive touch.”**

**Attendee, Carols in the Cowshed 2021**

## Volunteering

As COVID-19 restrictions eased, we were keen to reinstate our volunteering groups, and we took the opportunity to formalise and create new systems for onboarding and holding information about volunteers. We introduced a Volunteer Handbook, provided health and safety training and invited volunteers to attend meetings to help inform the Trust's new 5-year strategy.

Our weekly gardening group continued to operate and the Green Recovery project enabled the recruitment of a new conservation volunteer group, with a focus on habitat improvement, wildlife surveys and improving access to the countryside.

The Trust began to form a relationship with SES Water which own the neighbouring Bough Beech Reservoir site. The site includes a nature reserve of particular ecological interest which was managed by Kent Wildlife Trust and a team of volunteers until July 2020. In early 2021, the Trust took on the management of the volunteer team who had re-formed post-COVID restrictions to continue their work at Bough Beech. We continue to explore how a relationship with SES Water could provide opportunities for land use as well as possible educational resource benefits for Bore Place.

The Trust is very grateful to have received 335 days of volunteering, which has supported garden maintenance at Bore Place, as well as habitat improvement and wildlife surveys at both Bore Place and the Bough Beech site.



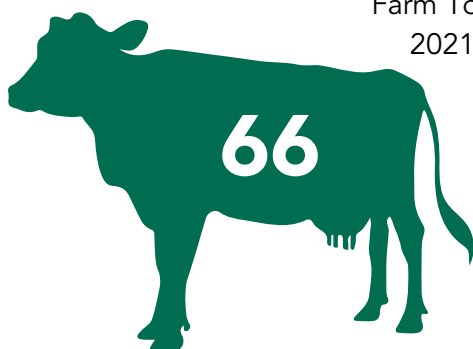
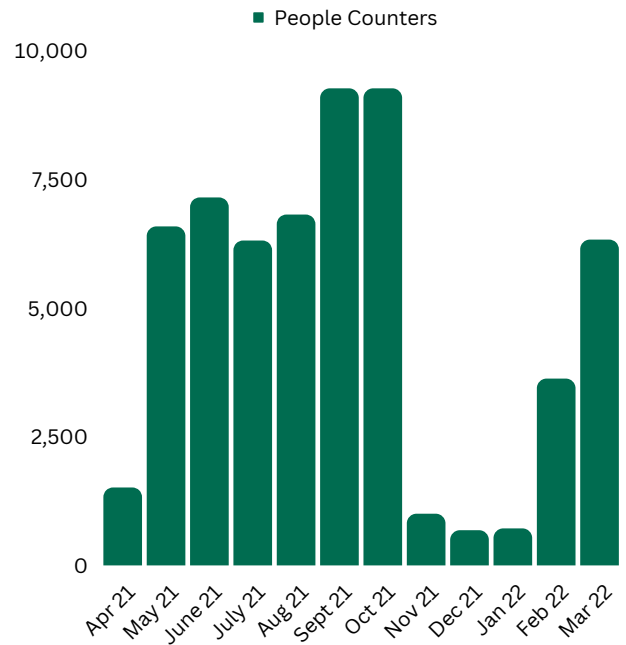
## II. Responsible use of natural resources, sustainable farming and our visitors

### Visitors to the farm

The Bore Place estate is managed by Commonwork Organic Farms Ltd (a subsidiary of the Commonwork Trust), our organic dairy farm, which is at the heart of our education programmes. Our farm is open to the public all year round with access via the provision of walking trails around the farm estate which also link with the neighbouring nature reserve at Bough Beech, local pubs and the Greensand Way.

To guide our future trail plans and gain a better sense of the number and distribution of people accessing Bore Place across the year, four automatic people counters were installed across the estate.

With the return of school day trips and people staying at Bore Place, visits to the farm increased last year. We recorded 66 guided farm tours for 2032 visitors in 2021/22 – the actual number of visitors interacting with the farm is, of course, much higher as this does not include those who visit as part of a farm walk.



## Enhancing our biodiversity

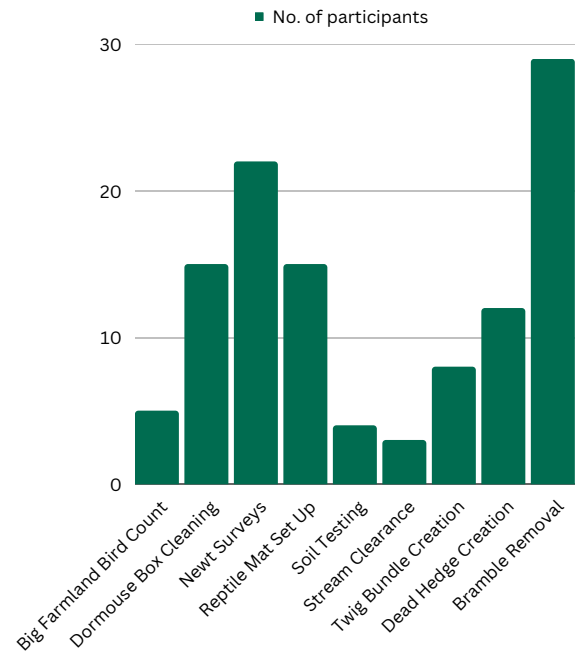
Our 18-month Green Recovery project started in October 2022 to improve the biodiversity and habitats of Bore Place with the goal of creating bigger, better and more joined-up habitats.

Areas of the estate that we have identified as being critical to improving habitats include:

- Ponds
- Woodlands
- Semi-natural grassland
- Orchard
- Riverbank

Our Citizen Science and Nature Programmes Coordinator has led our citizen science survey and farm-wide soil sampling programme to improve our baseline knowledge and inform future plans for habitat improvements and carbon capture. Between January-March 2022, 103 people were involved in our survey work.

We created an app to record and map species and began work on our 10-year management plan for the land, habitats and species to inform future habitat restoration and nature-based climate solutions.



## Green Recovery Challenge Fund

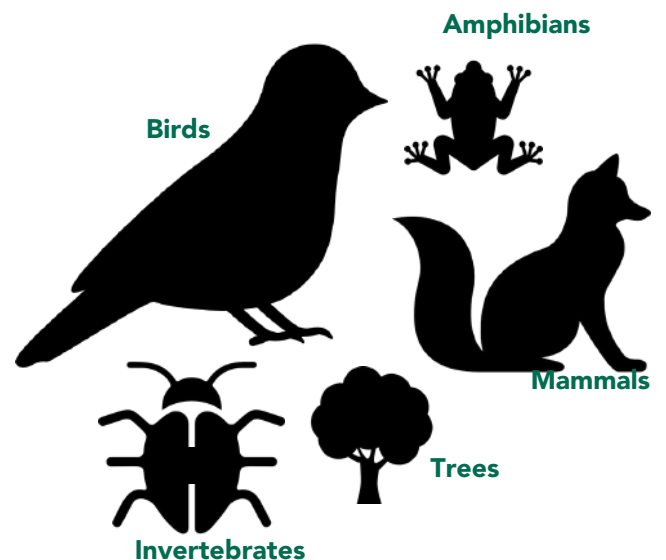
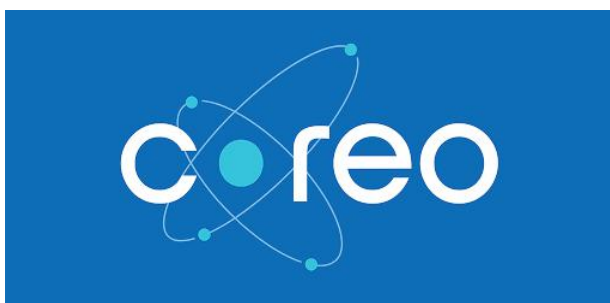


The National Lottery Heritage Fund



## January - March 2022

Coreo app records



## Carbon, renewables and our sustainable approach

Our supply of renewable energy continues to be provided for the site via biomass from woodchip, supplying heat and hot water to our buildings, as well as electricity from our photovoltaic installations and wind turbine. During 2021/2022 we continued our feasibility assessments to consider options for us to become net zero by 2030. We successfully secured £83k funding to support our development project to increase onsite electricity generation and the next phase of our decarbonisation plans which will be fully explored in 2022/23.

We continue to work proactively to ensure that our site, buildings, venue, holiday lets, education buildings and events are managed in line with our principles and that our purchasing and impact contribute as much as possible to enabling sustainable living and working. Our approach is formally recognised by our Gold Award in the English Tourist Board Green Tourism accreditation scheme.





**Organic**

**Regenerative**



**Restorative**

## Regenerative farming through partnership

Bore Place acknowledges that it cannot achieve its regenerative farming ambitions by working alone. At the heart of our approach is the idea of partnership and working together. We have continued to work collaboratively with our five partners and their teams co-located at Bore Place who all contribute to our overall success, share our values and support our mission.

We manage our woodland proactively for wildlife and, through a coppicing programme, produce logs for our wood burners and materials for the Green Wood Workshop run by Underwoodsman Ltd. Our Underwoodsman courses restarted in the summer, providing the opportunity to learn traditional rural skills including hedge laying, pruning, basket and chair making and willow work, gate hurdles and charcoal making.

We entered year 3 of our 20-year joint venture partnership with Dan Burdett on our organic dairy farm. We are working hard together to expand our response to the climate crisis and produce more sustainable food that addresses environmental challenges such as the reduction in species diversity and soil quality.

Our organic Market Garden took advantage of the pandemic to successfully expand and increase the production of locally supplied organic vegetables and fruit to shops and vegetable box schemes.

We continue to work with the award-winning Blackwoods Cheese Company which moved onsite in 2017 and uses the milk produced by the farm.

Free Range Glamping had a bumper year due to increased demand for UK holidays.

**Dan Burdett**  
Organic Dairy Farmer



**Dave Holton**  
Cheesemaker



**John Waller**  
Underwoodsman



**Chris Allwood**  
Free Range Glamping



**Metske van der Laan**  
Organic Market Gardener



### III. Financial sustainability and improving our assets

#### Financial sustainability

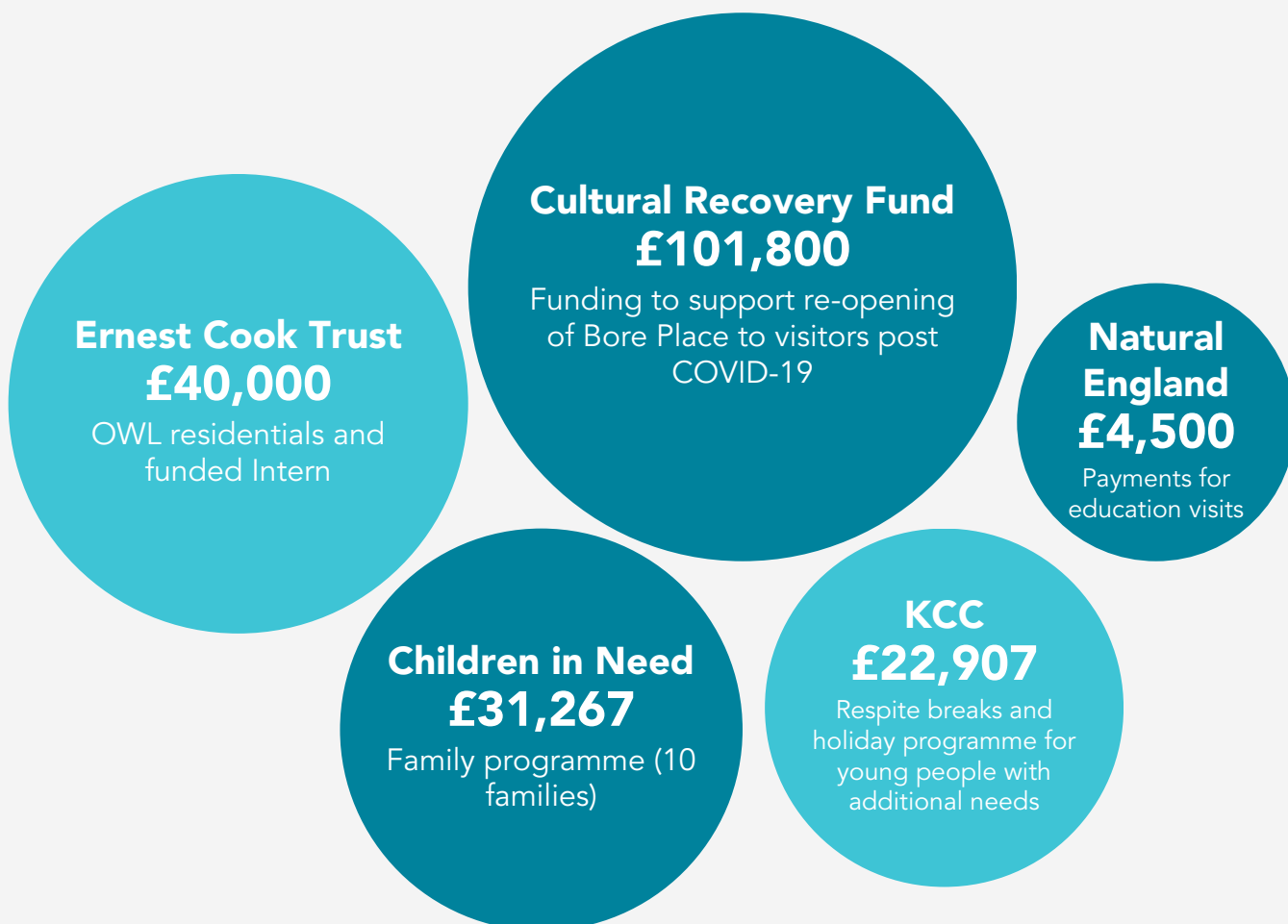
As we bounced back from COVID-19 restrictions and fully opened in July 2021, financial stability and long-term sustainability were the key priorities for the Trust in 2021/2022.

From April-June 2021 we benefited from £101,800 in funding support from the Cultural Recovery Fund to assist our reopening by covering some of our staff costs, essential maintenance, H&S, fire and tree management, as well as training and event funding.

During 2021/22 we also benefited from substantial grants to support our education and community programme delivery, as well as to support our plans for Year 1 of our Strategic Plan (2022-23).

Our Venue provides a core revenue stream to support the work of the Trust. During the pandemic, we used the opportunity to re-fresh rooms and redevelop some redundant buildings into holiday accommodation.

We re-opened in July 2021 bouncing back extremely quickly. We have hosted 6,965 overnight stays at Bore Place during the year with a wide range of groups staying on site who align with our work from the charity/not-for-profit, health, wellbeing and education sectors.



We also secured significant funding to support the delivery of our Strategic Plan from 2022/23.

**Farming in Protected Landscapes**  
**£244,683**

Every day is Open Farm Sunday – connecting people to farming and nature – providing events and opportunities for all to visit and learn at Bore Place.

**Green Recovery Challenge Fund**  
**£172,500**

Bore Place: We are Nature programme - integrating people of all ages and abilities at the heart of our biodiversity work, to achieve better outcomes for wellbeing, environmental awareness and wildlife.

**Rural Community Energy Fund**  
**£83,785**

Development project to increase onsite electricity generation and the next phase of Bore Place decarbonisation.

## Improving our assets

A key Bore Place project in 2021/22 was the completion of our farm infrastructure improvements to support our organic dairy farm.

We also developed plans for improving public access to Bore Place to enable visitors to visit Bore Place and the farm 365 days a year. We were delighted to secure funding for a Farm Welcome centre selling farm produce, improved farm trails with improved accessibility, a milking parlour experience and three new outdoor classroom spaces for delivery from 1st April 2022.



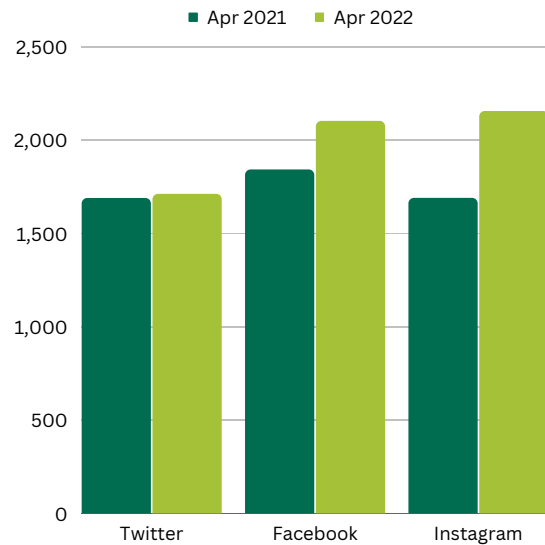
## IV. Raising our profile

The return of a more comprehensive public programme of events enabled us to further increase our profile locally through these events being featured in local publications. Traffic to the website was driven through a Google Ad Grant which drove traffic through people searching for our public events, school trips, accommodation and weddings. The grant of 10,000 USD was spent each month.

Throughout this period, we saw a return of many old venue visitors as well as new groups, keen to find a space to hold retreats and workshops, following the lifting of COVID-19 restrictions. Groups included NHS training, school leadership training, Qigong teacher training, church groups, as well as events held for Emergence Magazine (an influential publication), Big Society and Map Action. We continue to be regionally well known by course leaders keen to use Bore Place to hold retreats for a wide range of practices including yoga, creative writing and singing.

Our social media audiences continued to grow, with both Instagram and Facebook having over 2000 followers on each channel.

Number of social media followers



Looking to the future, we have secured funding to improve our website to better communicate our strategic objectives as well as streamline back-end administrative processes. We plan to replicate the success of our accommodation microsite to ensure that all our audiences are well served by the site and that relevant information is easy to navigate.

Plans are also in place to communicate and share our new Strategic Plan, to ensure our core priorities are embedded in all we do at Bore Place.



## V. Developing our people

We recognise that the success of the Trust is reliant on an excellent team of staff, volunteers, sessional workers and partners. Our core Trust staff team numbered 17.15 FTE at the end of the financial year.

Our volunteers have continued to make a valuable contribution in 2021/22. We have benefited from valuable professional expertise and advice and labour in the gardens, work in our woodlands and advice on our plans for decarbonisation.

Our people focus in 2021/22 has been to:

- strengthen the Trustee Board
- invest in the staff team and structure to improve team resilience and increase strategic capacity to enable the Trust to deliver its charitable objectives to maximum effect
- start the development of our people-led People Plan to support the implementation of our 5-year Strategic Plan



## Strengthening our board

The board has been recruited to ensure that it has the right experience and expertise to deliver on its charitable objectives and fulfil its legal responsibilities. Our board includes expertise in finance, business development, farming, safeguarding, education, the arts, law, people, ecology, the environment and social justice.

In February 2021, Paul Turner was elected as Chair, replacing Edward Wates, and Lindsay Pamphilon was elected as Vice Chair. To strengthen the board we recruited Jas Rai to lead as people trustee and Anna White as legal trustee.

The full board met four times over the year. The board is supported by Finance, Risk and Audit Committees which met monthly until July 2021 and then quarterly. During 2021/22 the Trust formed a People Committee, involving three lead trustees and two members of the Senior Leadership Team. It has plans to form an Estate Committee in 2022/23.

## Strengthening our senior management

During 2021/22 the Trust has restructured to invest in the Senior Management Team to improve team resilience and increase strategic capacity. As a result, the Trust has created three Director roles (Venue and Marketing, Finance, Education and Community) that form the Senior Management Team with the CEO.

## Our People Strategy

In recognition of the need for an excellent team of staff, volunteers, sessional workers and partners to deliver our Strategic Plan, the Trust began work on a People Plan during 2021/2022. This is being led by a cross-organisational working party with a commitment to having a People Strategy in place in the first half of 2022/23.

## VI. Our finances

The trustees have reported that:

1. All funds received have been devoted to the achievement of the charity's objectives.
2. The charity's assets include land and buildings at Bore Place of which the residual value is at least equal to that shown in the accounts. These are held to enable the charity to carry out its objectives.
3. Future plans for expenditure are made in accordance with the availability of funds, either from the Trust or through donations and/or grants from other sources.
4. The trustees have complied with the duty in section 18(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in that the work of the charity is for the public benefit.

The accounts have been prepared in line with FRS 102 and are based on fair value rather than cost. The accounts include the land and buildings at valuation rather than cost, the assets of the Trust are £14,203,008 at 31st March 2022.

The statement of financial activities shows a net profit of £221,780 (2021 £629,541) for the year after accounting for the depreciation of fixed assets and the increase in value of the investments held by the Trust. This includes capital grants of £10,000 (2021 £568,732). The net operating income before gains/losses on investments was a surplus of £101,948 (2021 a surplus of £527,594). On 31st March 2022 the Trust held £83,631 in the company bank account which is restricted by the grant makers to be used for grant expenditure for planned programmes in 2022/23.

There was no gift aid donation from the subsidiary Commonwork Organic Farms Limited (2021 – £24,393).

With our strong public offer, external income already secured and further funding pending we are in a good position to manage next year's budget.





## Reserves

The Trust's reserves on 31 March 2022 amounted to £14,203,008 (2021 – £13,891,228). A substantial proportion of these reserves finance the Trust's investments in its land and buildings and long-term investments which were £14,571,324 on 31st March 2022. The trustees consider its expendable reserves to be its net current assets and readily realisable investments amounting to £651,272 (2021 £653,990). The Commonwork Trust had 6 months running costs in free reserves on 31st March 2022, which the Board and management team agreed was an appropriate level of reserves. Of the unrestricted reserves, £74,754 was designated as expenditure for projects in 2022/23 that included investing in Year 1 of the Strategic Plan and some site improvements.

## Investment powers and policy

The trustees have unrestricted powers of investment.

The policy of the trustees regarding the Trust's investments is to aim for a secure level of income from its investments whilst seeking to achieve capital growth in the investments held in stock market securities in companies meeting accepted ethical standards. The Trust's investment in its unlisted subsidiary, Commonwork Organic Farms Limited, is aimed at producing a return from rental and trading surpluses while also maintaining the value of the Trust's real estate. The farm provides an educational resource for the wider Trust activities carried out at Bore Place.

## Risk management

The trustees reviewed the major risks the Trust faced during 2021/22 and developed strategies to mitigate the effects of any such events arising as far as possible. The Audit and Risk Committee continued to meet monthly to discuss and manage risk up until re-opening in July 2021. The Trust's Strategic Risk Register has continued to be reviewed at quarterly trustee board meetings.

# Looking Forward

## Our Strategic Plan 2022-2027



## Vision, mission and priorities

Over the past year, we have worked collaboratively - staff, trustees, leadership team and our partners - to develop a Strategic Plan for the next 5 years 2022-2027.

### Vision

To create a world where people and nature work together to regenerate the planet and ourselves.

### Mission

Our mission is to enhance the planet in all that we do, to inspire people to live sustainable, happy and fulfilling lives.

We will achieve this by inspiring people to connect with each other and with the Earth while taking responsibility for our shared future.

### Priorities

- To deliver restorative and regenerative change
- To inspire, educate and involve
- To understand and influence

The following pages set out priorities and plans for the next 5 years from 1st April 2022 - 31st March 2027.



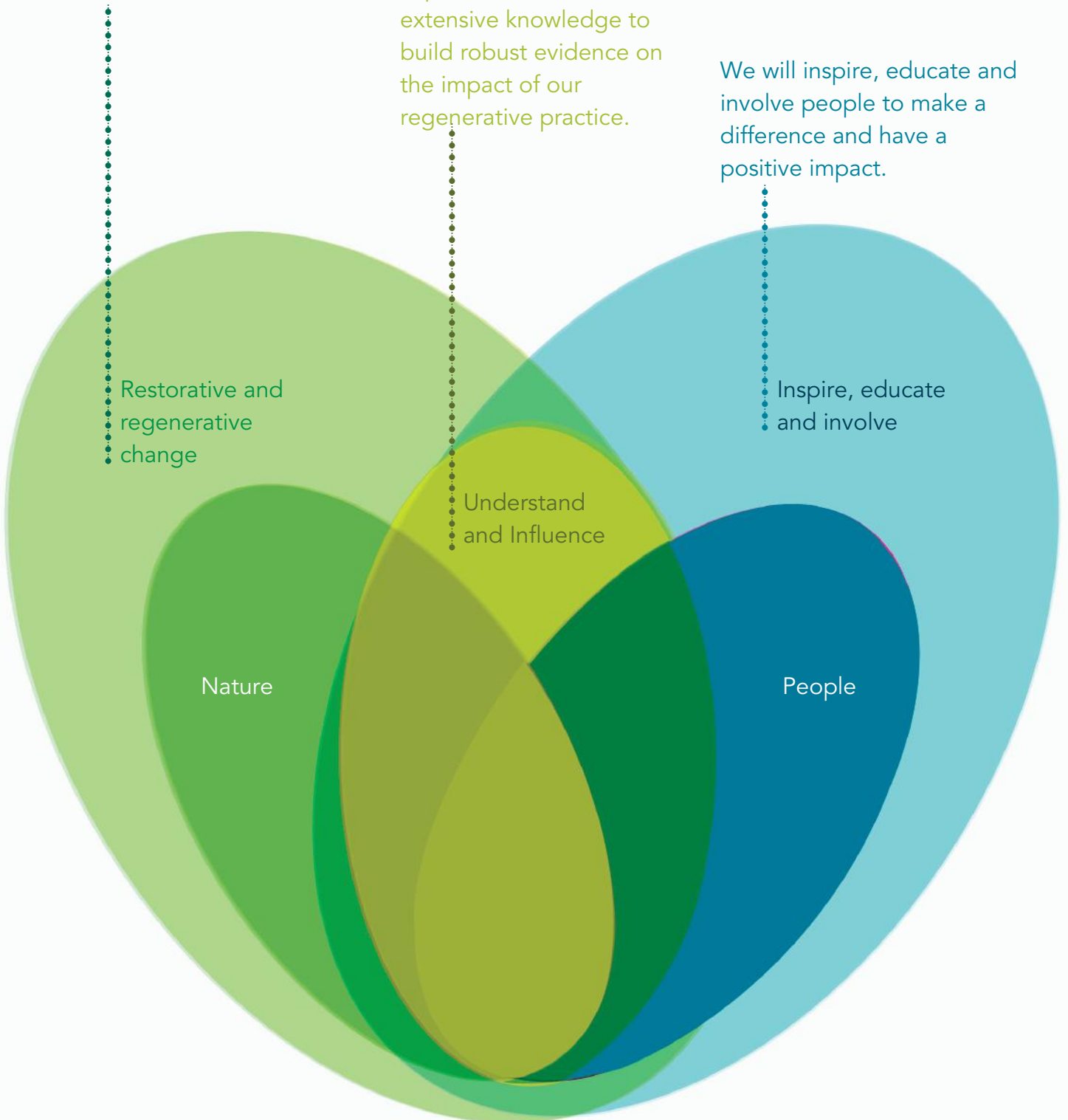
## Vision and mission

Bore Place believes in a world where people and nature work together to regenerate the planet and ourselves.

We will ensure we have a positive impact in all that we do.

We will use our lived experience and extensive knowledge to build robust evidence on the impact of our regenerative practice.

We will inspire, educate and involve people to make a difference and have a positive impact.



## Our values

All of our work is shaped and influenced by our values. Our values set the tone for our organisation, how we work together, how we treat people and the impact that we wish to have.

### Inspire

Inspiring and learning through experience

We inspire people to look after the Earth, enjoy the living world and become guardians of its future.

### Regenerate

Regeneration in action

We seek to be a real-life model of regenerative practice and instil this at the core of everything we do.

### Collaborate

Making a difference together

People and partnerships are at the heart of our organisation. We acknowledge that to achieve real change we need to work with others. This collaborative approach is key to our success.

### Be inclusive

A fair and inclusive environment

We always champion and promote inclusion, equality, and diversity. We aspire to be an organisation where people feel valued and included equally.

### Take ownership

Personal and collective responsibility

Bore Place belongs to us all. Together we ensure we care for the land and provide a well-managed, accessible space, rich in wildlife where our values are central to our actions and choices.

# PRIORITY 1

## Restorative and regenerative change

We are committed to making best use of the assets of the Bore Place estate to provide a model of restorative and regenerative change, as well as sharing its unique environment with others.



### PRIORITY 1.1

Our farming, food production and land management will be regenerative, by improving our landscape, biodiversity and practices whilst producing food and crops, and increasing jobs, knowledge and skills.



### Our first 12 months

- Ensure our baseline biodiversity, water and soil assessments are in place and that we have identified and understood our key indicator species.
- Create a 10-Year Land Management Plan for Bore Place.
- Establish a digital map-based app for all staff, site users, school groups, volunteers and visitors to engage with to gain a better understanding of our habitats and species.
- Research and establish a Landscape Scale Farm Cluster Group for our area with an agreed action plan for environmental and land management, setting out our commitments for working together at scale.
- Establish the baseline carbon footprint for the estate and identify actions to reduce emissions.
- Continue to upgrade our farming infrastructure to ensure long-term sustainability and resilience, and improve our environmental impact, with focus on farm waste management infrastructure, tracks and fencing.
- Research and develop a strategy for our rural business hub and recruit at least one new business to the hub.

# PRIORITY 1

Restorative and regenerative change



## PRIORITY 1.2

We will manage our built and rural heritage (buildings and outdoor spaces) and our activities in a manner that actively enhances the environment and our rural economy whilst adopting the circular economy principles, and achieving net zero carbon emissions across our estate by 2030.



## Our first 12 months

- Conduct a baseline carbon emissions assessment for our buildings and gardens and set improvement plans to reach our net zero carbon emissions target by 2030.
- Conduct a waste assessment of our buildings and activities so that we can better understand the impact of each strand of work and set targets to reduce waste and promote the reuse of materials.
- Conduct a baseline water use assessment for our buildings and set targets to significantly reduce our water consumption including reuse and water-saving solutions.
- Develop a suite of sustainability management policies and procedures to support best practices for all of our buildings and activities (priority policies include energy, waste management, water use and sustainable purchasing).
- We recognise that there is limited public transport access to our site and attracting more visitors will have a carbon impact. We will improve awareness of public transport and off-road walks connecting these.

# PRIORITY 2

Inspire, educate and involve

We will inspire and educate people to make a difference and positively impact the environment in their daily lives while connecting with nature to support their health, wellbeing, and development.



## PRIORITY 2.1

We will provide inspiring and creative educational opportunities for people who visit us.



## Our first 12 months

- Re-establish and expand our programmes for children and young people by running school visits, respite breaks, clubs and holiday programmes to focus on three core strands of work:
  - **Schools@BorePlace** – onsite school visits for children and young people, with targeted programmes for children and young people with Special Educational Needs (SEN) and Social Emotional and Mental Health (SEMH) status or who are disabled or marginalised from the conventional education system. This will be a combination of day visits, residential programmes and accredited programmes.
  - **Children, young people and families@BorePlace** - we will restart and extend our excellent holiday clubs for children, young people and families and develop a wide range of activities for local families to enjoy, ensuring we reach children and young people of all abilities. We will also develop our offer to provide much-needed respite breaks for families of disabled children and young people, reaching an often forgotten and at-risk group in society.
- Expand our outdoor learning spaces to provide a wider range of learning experiences.
- Create a wildlife survey programme for our schools, volunteers, staff and volunteers to contribute to.
- Increase our accredited learning programmes so more young people can gain a qualification for their achievements at Bore Place.

# PRIORITY 2

Inspire, educate and involve



## PRIORITY 2.2

Developing accessible gardens, woodland and rural walks and trails to ensure access to the natural world for all people we reach.



## Our first 12 months

- Conduct an accessibility impact assessment of the estate and develop an accessibility action plan.
- All staff are to receive disability awareness training.
- Develop more of our walks, trails, garden areas and day visit activities to be accessible through adjustments to the physical environment, accessible communication, improved availability of information in accessible formats, and promotion to wider audiences and new targeted audiences.
- Secure funding for the redevelopment of the redundant milking parlour to create a farm experience visitor centre to engage people of all abilities with farming.
- Trial ways to use Bore Place's minibus to bring new groups to the site.
- Identify local groups that could benefit from time at Bore Place and work with them to identify ways to facilitate visits.

# PRIORITY 2

Inspire, educate and involve



## PRIORITY 2.3

Managing a recreation, holiday and events venue that supports wellbeing and creates a positive social and environmental impact.



## Our first 12 months

- **Communication** - Improve onsite communications to tell the story of Bore Place, highlighting regenerative and inclusive practices and the benefit of a connection to nature.
- **Experiences** - Develop a suite of experiences/activities to enable visitors to connect with nature, food and farming.
- **Targeted audience** - We know that Bore Place is a site of creativity. We want like-minded groups and organisations to benefit from the opportunity this presents. By actively marketing to these groups, we hope to help them develop their own agendas by offering a site that inspires fresh thinking, as well as a connection to the natural world that we believe will influence their outlook.
- **Equal access** - We are committed to improving the accessibility of all our residential buildings, as well as the wider estate, to ensure that everyone can enjoy them. Two of our five residential properties are fully accessible, along with our educational building, and we are committed to improving access wherever we can.
- **Weddings and family events** - Bore Place is popular with people looking to hold a wedding or family event. We will ensure that these are developed and managed as environmentally friendly and sustainable events - to develop best practice in this area, and to share with and influence others.

# PRIORITY 3

## Understand and influence



### PRIORITY 3

We will use our lived experience and extensive knowledge to build robust evidence on the impact of our regenerative practice in all our work, to influence leaders and decision-makers to take action and support change for a sustainable future.



This is a new area of work for Bore Place, and in the first 12 months, we will focus on building relationships with individuals and organisations that can support us in this work. A key part of our ability to influence lies in our personal experience and the evidence we gather to demonstrate the beneficial impact of our approach to:

- farming and food production
- using the natural world to inspire, educate, connect and restore people

### Our first 12 months

- We will research and identify suitable partners – expert researchers, academics, consultants and practitioners – to support us to establish our baseline data, and demonstrating the beneficial impact of our work.
- We will conduct robust stakeholder mapping exercises and create an action plan for influencing.

# Our Statement of Accounts

1 April 2021 - 31 March 2022



## Statement of Trustees' Responsibilities

The trustees (who are also the directors of the Commonwork Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of trustees on 22nd December 2022 and signed on its behalf by:



.....  
P Turner - Chair of Trustees

# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF COMMONWORK TRUST

## Opinion

We have audited the financial statements of Commonwork Trust (the 'charitable company') for the year ended 31st March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our report of the independent auditors thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF COMMONWORK TRUST

## Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

## Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:
- The engagement partner, being the only member of the audit team, ensured that she had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations and remained alert to instances of non-compliance throughout the audit.
- We identified the laws and regulations applicable to the charitable company through discussions with management and from our commercial knowledge and experience of the charitable company's affairs from the audit and preparation of the statutory accounts in previous years.
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Charities Act 2011 and Charity Commission guidance, the Companies Act 2006 and taxation legislation.

# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF COMMONWORK TRUST

- We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud and by considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions.
- In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:
  - agreeing financial statement disclosures to underlying supporting documentation;
  - reading the minutes of meetings of those charged with governance;
  - enquiring of management as to actual and potential litigation and claims;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

## Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Isobel Currie (Senior Statutory Auditor)  
for and on behalf of Currie Accountancy Limited  
Chartered Accountants  
Statutory Auditors  
First Floor  
13a High Street  
Edenbridge  
Kent  
TN8 5AB

Date: 22nd December 2022

**GROUP STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MARCH 2022**

				<b>2022</b>	2021	
	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	3	<b>4,627</b>	-	<b>10,000</b>	<b>14,627</b>	572,067
<b>Charitable activities</b>						
Bore Place activities	6	<b>783,120</b>	<b>229,712</b>	-	<b>1,012,832</b>	437,613
Commercial trading activities	4	<b>167,796</b>	-	-	<b>167,796</b>	119,339
Other trading activities	4	<b>16,171</b>	-	-	<b>16,171</b>	14,597
Investment income	5	<b>121,938</b>	-	-	<b>121,938</b>	94,252
Other income		<b>500</b>	-	-	<b>500</b>	3,200
<b>Total</b>		<b><u>1,094,152</u></b>	<b><u>229,712</u></b>	<b><u>10,000</u></b>	<b><u>1,333,864</u></b>	<u>1,241,068</u>
<b>EXPENDITURE ON</b>						
Raising funds	7	<b>4,551</b>	-	-	<b>4,551</b>	2,402
Commercial trading activities		<b>187,586</b>	-	-	<b>187,586</b>	132,281
<b>Charitable activities</b>						
Bore Place activities	8	<b>798,385</b>	<b>241,394</b>	-	<b>1,039,779</b>	578,791
<b>Total</b>		<b><u>990,522</u></b>	<b><u>241,394</u></b>	<b><u>-</u></b>	<b><u>1,231,916</u></b>	<u>713,474</u>
Net gains on investments		<b>119,832</b>	-	-	<b>119,832</b>	101,947
<b>NET INCOME/(EXPENDITURE)</b>						
		<b>223,462</b>	<b>(11,682)</b>	<b>10,000</b>	<b>221,780</b>	629,541
<b>Transfers between funds</b>	24	<b>(1,682)</b>	<b>11,682</b>	<b>(10,000)</b>	-	-
<b>Net movement in funds</b>		<b>221,780</b>	-	-	<b>221,780</b>	629,541
<b>RECONCILIATION OF FUNDS</b>						
<b>Total funds brought forward</b>		<b>13,981,228</b>	-	-	<b>13,981,228</b>	13,351,687
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>14,203,008</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>14,203,008</u></b>	<u>13,981,228</u>

## COMMONWORK TRUST

### GROUP BALANCE SHEET 31ST MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	15	<b>11,973,140</b>	-	-	<b>11,973,140</b>	11,895,178
<b>Investments</b>						
Investments	16	<b>369,779</b>	-	-	<b>369,779</b>	354,594
Investment property	17	<b>2,228,405</b>	-	-	<b>2,228,405</b>	2,116,647
		<b>14,571,324</b>	-	-	<b>14,571,324</b>	14,366,419
<b>CURRENT ASSETS</b>						
Stocks		<b>4,228</b>	-	-	<b>4,228</b>	3,853
Debtors	18	<b>140,381</b>	-	-	<b>140,381</b>	74,842
Cash at bank and in hand		<b>691,675</b>	<b>83,630</b>	-	<b>775,305</b>	726,985
		<b>836,284</b>	<b>83,630</b>	-	<b>919,914</b>	805,680
<b>CREDITORS</b>						
Amounts falling due within one year	19	<b>(554,791)</b>	<b>(83,630)</b>	-	<b>(638,421)</b>	(506,284)
<b>NET CURRENT ASSETS</b>		<b>281,493</b>	-	-	<b>281,493</b>	299,396
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>14,852,817</b>	-	-	<b>14,852,817</b>	14,665,815
<b>CREDITORS</b>						
Amounts falling due after more than one year	20	<b>(520,852)</b>	-	-	<b>(520,852)</b>	(586,702)
<b>PROVISIONS FOR LIABILITIES</b>						
	23	<b>(128,957)</b>	-	-	<b>(128,957)</b>	(97,885)
<b>NET ASSETS</b>		<b>14,203,008</b>	-	-	<b>14,203,008</b>	13,981,228
<b>FUNDS</b>						
Unrestricted funds	24				<b>14,203,008</b>	13,981,228
<b>TOTAL FUNDS</b>					<b>14,203,008</b>	13,981,228

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 22/12/2022 and were signed on its behalf by:



.....  
P Turner - Chair of Trustees

## COMMONWORK TRUST

### BALANCE SHEET FOR THE CHARITY ALONE 31ST MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	15	<b>10,925,992</b>	-	-	<b>10,925,992</b>	10,961,662
<b>Investments</b>						
Investments	16	<b>602,498</b>	-	-	<b>602,498</b>	504,430
Investment property	17	<b>2,228,405</b>	-	-	<b>2,228,405</b>	2,116,647
		<b>13,756,895</b>	-	-	<b>13,756,895</b>	13,582,739
<b>CURRENT ASSETS</b>						
Stocks		<b>4,228</b>	-	-	<b>4,228</b>	3,853
Debtors	18	<b>623,945</b>	-	-	<b>623,945</b>	566,310
Cash at bank and in hand		<b>496,676</b>	<b>83,630</b>	-	<b>580,306</b>	544,451
		<b>1,124,849</b>	<b>83,630</b>	-	<b>1,208,479</b>	1,114,614
<b>CREDITORS</b>						
Amounts falling due within one year	19	<b>(346,101)</b>	<b>(83,630)</b>	-	<b>(429,731)</b>	(342,794)
<b>NET CURRENT ASSETS</b>		<b>778,748</b>	-	-	<b>778,748</b>	771,820
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>						
		<b>14,535,643</b>	-	-	<b>14,535,643</b>	14,354,559
<b>CREDITORS</b>						
Amounts falling due after more than one year	20	<b>(335,141)</b>	-	-	<b>(335,141)</b>	(379,559)
<b>NET ASSETS</b>		<b>14,200,502</b>	-	-	<b>14,200,502</b>	13,975,000
<b>FUNDS</b>						
Unrestricted funds	24				<b>14,200,502</b>	13,975,000
<b>TOTAL FUNDS</b>					<b>14,200,502</b>	13,975,000

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 22/12/2022 and were signed on its behalf by:



.....  
P Turner - Chair of Trustees

## COMMONWORK TRUST

### GROUP CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

	Notes	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<b>336,170</b>	294,174
Interest paid		<b>(23,600)</b>	(19,963)
Net cash provided by operating activities		<b><u>312,570</u></b>	<u>274,211</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<b>(213,992)</b>	(811,241)
Purchase of investment property		<b>(11,662)</b>	(262,514)
Sale of tangible fixed assets		<b>3,350</b>	103,955
Interest received		<b>1,462</b>	1,614
Dividends received		<b><u>4,266</u></b>	<u>3,854</u>
Net cash used in investing activities		<b><u>(216,576)</u></b>	<u>(964,332)</u>
<b>Cash flows from financing activities</b>			
New loans in year		-	523,037
Loan repayments in year		<b>(57,674)</b>	(27,015)
Income attributable to endowment		<b><u>10,000</u></b>	<u>568,732</u>
Net cash (used in)/provided by financing activities		<b><u>(47,674)</u></b>	<u>1,064,754</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		<b>48,320</b>	374,633
<b>Cash and cash equivalents at the beginning of the reporting period</b>			
		<b><u>726,986</u></b>	<u>352,353</u>
<b>Cash and cash equivalents at the end of the reporting period</b>			
		<b><u><u>775,306</u></u></b>	<u><u>726,986</u></u>

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31ST MARCH 2022**
**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2022</b>	2021
	<b>£</b>	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>221,780</b>	629,541
<b>Adjustments for:</b>		
Depreciation charges	<b>121,540</b>	92,363
Gain on investments	<b>(119,832)</b>	(101,441)
Profit on disposal of fixed assets	<b>922</b>	(46,433)
Interest received	<b>(1,462)</b>	(1,614)
Interest paid	<b>23,600</b>	19,963
Dividends received	<b>(4,266)</b>	(3,854)
Income attributable to endowment	<b>(10,000)</b>	(568,732)
Investment management fee	<b>4,551</b>	2,402
Repairs previously capitalised	<b>10,217</b>	-
Loss on farm contract	<b>(12,698)</b>	16,741
Deferred tax charge in commercial trading	<b>43,770</b>	(12,698)
(Increase)/decrease in stocks	<b>(375)</b>	2,164
(Increase)/decrease in debtors	<b>(102,642)</b>	61,527
Increase in creditors	<b>161,065</b>	204,245
<b>Net cash provided by operations</b>	<b><u>336,170</u></b>	<b><u>294,174</u></b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.21	Cash flow	At 31.3.22
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	<b><u>726,985</u></b>	<b><u>48,320</u></b>	<b><u>775,305</u></b>
	<b><u>726,985</u></b>	<b><u>48,320</u></b>	<b><u>775,305</u></b>
<b>Debt</b>			
Debts falling due within 1 year	<b>(89,163)</b>	<b>(8,175)</b>	<b>(97,338)</b>
Debts falling due after 1 year	<b>(586,702)</b>	<b>65,850</b>	<b>(520,852)</b>
	<b>(675,865)</b>	<b>57,675</b>	<b>(618,190)</b>
<b>Total</b>	<b><u>51,120</u></b>	<b><u>105,995</u></b>	<b><u>157,115</u></b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2022

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**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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

All income is recognised in the Statement of Financial Activities when all of the following criteria are met:

- the charity or its subsidiary have entitlement to the funds;
- any performance conditions attached to the item of income have been met or are fully within the control of the charity or its subsidiary;
- there is sufficient certainty that receipt of the income is considered probable;
- the amount can be measured reliably.

Income received in advance of the provision of a service is deferred until the criteria for income are met. Income given specifically to provide a fixed asset is disclosed as an endowment fund. When the criteria for the income are met the income is transferred to the appropriate fund unless the fund is a permanent endowment. The income is not deferred over the life of the asset.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis.

Resources expended on charitable, fund-raising and publicity costs comprise those costs directly attributable to the various programmes of work carried on by the trust or fund-raising and marketing activities, respectively, and the support costs indirectly attributable.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

Governance expenditure represents the costs of running the trust. Costs are allocated to specific funds only where they are identified as being directly attributable to those funds. The Trust initially identifies the costs of its support functions and then identifies those costs which relate to the governance function.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure is incurred.

**Tangible fixed assets**

Tangible fixed assets are depreciated on an individual basis in equal instalments over their estimated useful lives to estimated net realisable value as follows:

Freehold property: over 50 years

Motor vehicles: over 10 years

Fixtures and fittings and computer equipment: over 3 to 40 years

Freehold land is not depreciated.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### 1. ACCOUNTING POLICIES - continued

##### **Taxation**

The Trust is exempt from corporation tax on its charitable activities but the trading subsidiary's income is potentially taxable.

##### **Fund accounting**

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

Trustees may choose during the reporting period to set aside a part of the unrestricted funds to be used for a particular future project or commitment. By earmarking funds in this way, the trustees set up a designated fund that remains part of the unrestricted funds of the charity. This does not legally restrict the trustees' discretion in how to apply the unrestricted funds that they have earmarked.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### 2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The Trust makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

##### **Going concern**

The trustees are of the view that the charity has sufficient assets which can be realised in an orderly manner and that the future income from the farming subsidiary, the provision of courses and investments is sufficiently secure to mean that the charity will continue to operate for the next 12 to 18 months and that on this basis the assessment of the trustees is that the charity is a going concern.

##### **Investment properties**

The valuation of investment properties is based on an insurance valuation obtained when the Trust was first set up. The change in value, apart from additions at cost, is estimated by adjusting the value each year by the percentage change in the insurance valuations of properties for which an insurance valuation is available.

##### **Residual value of fixed assets**

Fixed assets, including freehold properties excluding land, are depreciated over their useful lives to an estimated residual value. Residual value is the amount that would currently be obtained from the disposal of the asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life. Management have reviewed the residual value of all assets and adjusted the depreciation charged accordingly.

## COMMONWORK TRUST

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2022

#### 3. DONATIONS AND LEGACIES: GROUP

	<b>2022</b>	2021
	<b>£</b>	£
Donations	<b>4,627</b>	3,335
Grants	<b>10,000</b>	568,732
	<b><u>14,627</u></b>	<u>572,067</u>

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

	<b>2022</b>	2021
	<b>£</b>	£
Rural Development Plan for England	-	453,531
Leader	-	115,201
Ibstock	<b>10,000</b>	-
	<b><u>10,000</u></b>	<u>568,732</u>

#### 4. TRADING ACTIVITIES: GROUP

	<b>2022</b>	2021
	<b>£</b>	£
Commercial trading: farm contract	<b>116,578</b>	57,355
Commercial trading: other farm income	<b>51,218</b>	61,984
Power supply	<b>16,171</b>	14,597
	<b><u>183,967</u></b>	<u>133,936</u>

#### 5. INVESTMENT INCOME: GROUP

	<b>2022</b>	2021
	<b>£</b>	£
Rents received	<b>116,210</b>	88,784
Dividends	<b>4,266</b>	3,854
Interest	<b>1,462</b>	1,614
	<b><u>121,938</u></b>	<u>94,252</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2022

6. INCOME FROM CHARITABLE ACTIVITIES: GROUP

		<b>2022</b>	2021
	Activity	<b>£</b>	£
Centre income	Bore Place activities	<b>544,015</b>	153,336
Fees	Bore Place activities	<b>145,762</b>	48,814
Catering	Bore Place activities	<b>26,036</b>	2,644
Vegetable garden sales	Bore Place activities	<b>5,724</b>	7
Grants	Bore Place activities	<b>285,156</b>	232,812
Kickstart funding	Bore Place activities	<b>6,139</b>	-
		<b><u>1,012,832</u></b>	<b><u>437,613</u></b>

The income from activities at Bore Place mainly comprises the provision of events and courses at Bore Place which fall within the objectives of the charity. It is neither appropriate nor possible to disclose separately activities undertaken to further the charity's objectives and commercial activities undertaken to raise funds. Each activity will satisfy both objectives in combination to varying degrees.

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

	<b>2022</b>	2021
	<b>£</b>	£
Government furlough scheme	-	160,343
Local government grants	<b>54,809</b>	48,913
Children in Need	<b>22,705</b>	6,521
Ernest Cook Trust	<b>34,180</b>	-
Rochester and Canterbury Dioceses Poverty and Hope	<b>4,800</b>	5,600
Natural England	<b>3,375</b>	4,500
Postcode Lottery	<b>7,554</b>	6,935
Cultural Recovery Fund	<b>101,789</b>	-
Green Recovery Fund	<b>52,981</b>	-
	<b><u>282,193</u></b>	<b><u>232,812</u></b>

7. RAISING FUNDS: GROUP

Investment management costs

	<b>2022</b>	2021
	<b>£</b>	£
Portfolio management	<b>4,551</b>	2,402

## COMMONWORK TRUST

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2022

#### 8. CHARITABLE ACTIVITIES COSTS: GROUP

	Direct Costs £	Support costs (see note 9) £	Totals £
Bore Place activities	<u><b>846,396</b></u>	<u><b>193,383</b></u>	<u><b>1,039,779</b></u>

#### 9. SUPPORT COSTS: GROUP

	Administration £	Information technology £	Governance costs £	Totals £
Bore Place activities	<u><b>170,268</b></u>	<u><b>11,619</b></u>	<u><b>11,496</b></u>	<u><b>193,383</b></u>

Support costs, included in the above, are as follows:

	<b>2022</b>	2021
	Bore Place activities £	Total activities £
Wages	<b>108,673</b>	<b>97,737</b>
Social security	<b>11,966</b>	<b>10,215</b>
Pensions	<b>3,333</b>	<b>2,617</b>
Telephone	<b>3,892</b>	<b>5,212</b>
Postage and stationery	<b>1,849</b>	<b>1,153</b>
Sundries	<b>12,041</b>	<b>7,770</b>
Professional fees	<b>19,074</b>	<b>24,595</b>
Training	<b>4,024</b>	<b>1,986</b>
Recruitment costs	<b>5,416</b>	-
Computer costs	<b>11,619</b>	<b>8,792</b>
Trustees' remuneration etc	<b>681</b>	-
Auditors' remuneration	<b>10,665</b>	<b>9,000</b>
Governance recruitment	<b>150</b>	-
	<u><b>193,383</b></u>	<u><b>169,077</b></u>

#### 10. NET INCOME/(EXPENDITURE): GROUP

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

	<b>2022</b>	2021
	£	£
Auditors' remuneration for audit	<b>5,665</b>	4,500
Auditors' remuneration for accounts and taxation work	<b>5,000</b>	4,500
Provision for deferred tax	<b>43,770</b>	(12,698)
Depreciation - owned assets	<b>121,540</b>	92,363
Loss/(profit) on disposal of fixed assets	<u><b>922</b></u>	<u>(46,433)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2022

**11. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the year ended 31st March 2021.

**Trustees' expenses**

	<b>2022</b>	2021
	<b>£</b>	£
Trustees' expenses	<b><u>681</u></b>	<u>-</u>

The expenses paid to 2 trustees in respect of travel and recruitment costs.

The trustee W G Waterfield is a director and shareholder in Waterfield & White Limited. Waterfield & White were paid fees of £4,972 (2021 £2,354) for the provision of farm management advice to Commonwork Organic Farms Limited, the trust's trading subsidiary. The services of Waterfield & White were used because their fees were charged at very competitive rates.

**12. STAFF COSTS: GROUP**

	<b>2022</b>	2021
	<b>£</b>	£
Wages and salaries	<b>495,752</b>	334,520
Social security costs	<b>41,545</b>	24,038
Other pension costs	<b><u>32,603</u></b>	<u>9,139</u>
	<b><u>569,900</u></b>	<u>367,697</u>

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

	<b>2022</b>	2021
Bore Place staff	<b><u>17</u></b>	<u>17</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>2022</b>	2021
£70,001 - £80,000	<b><u>1</u></b>	<u>-</u>

**13. MATERIAL TRANSFERS**

During the year the trustees have designated funds of £74,754 from the unrestricted general funds to be used to support projects that will be undertaken in the year ended 31st March 2023. These projects are not funded by grants.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

**14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	3,335	-	568,732	572,067
<b>Charitable activities</b>				
Bore Place activities	437,613	-	-	437,613
Commercial trading activities	119,339	-	-	119,339
Other trading activities	14,597	-	-	14,597
Investment income	94,252	-	-	94,252
Other income	3,200	-	-	3,200
<b>Total</b>	<u>672,336</u>	<u>-</u>	<u>568,732</u>	<u>1,241,068</u>
<b>EXPENDITURE ON</b>				
Raising funds	2,402	-	-	2,402
Commercial trading activities	132,281	-	-	132,281
<b>Charitable activities</b>				
Bore Place activities	<u>578,791</u>	<u>-</u>	<u>-</u>	<u>578,791</u>
<b>Total</b>	<u>713,474</u>	<u>-</u>	<u>-</u>	<u>713,474</u>
Net gains on investments	<u>101,947</u>	<u>-</u>	<u>-</u>	<u>101,947</u>
<b>NET INCOME</b>	60,809	-	568,732	629,541
<b>Transfers between funds</b>	<u>736,446</u>	<u>(167,714)</u>	<u>(568,732)</u>	<u>-</u>
<b>Net movement in funds</b>	824,255	(167,714)	-	629,541
<b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward</b>	<u>13,183,973</u>	<u>167,714</u>	<u>-</u>	<u>13,351,687</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>13,981,228</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>13,981,228</u></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2022**
**15. TANGIBLE FIXED ASSETS: GROUP**

	Freehold property £	Fixtures and fittings £	Farm buildings £	Plant and equipment £	Totals £
<b>COST</b>					
At 1st April 2021	<b>11,466,759</b>	<b>886,028</b>	<b>921,309</b>	<b>260,437</b>	<b>13,534,533</b>
Additions	<b>5,754</b>	<b>42,523</b>	<b>46,463</b>	<b>119,251</b>	<b>213,991</b>
Reclassification	-	<b>(10,217)</b>	-	-	<b>(10,217)</b>
Disposals	-	-	<b>(85,398)</b>	-	<b>(85,398)</b>
At 31st March 2022	<b>11,472,513</b>	<b>918,334</b>	<b>882,374</b>	<b>379,688</b>	<b>13,652,909</b>
<b>DEPRECIATION</b>					
At 1st April 2021	<b>839,831</b>	<b>486,134</b>	<b>234,282</b>	<b>79,108</b>	<b>1,639,355</b>
Charge for year	<b>34,853</b>	<b>40,200</b>	<b>30,280</b>	<b>16,207</b>	<b>121,540</b>
Disposals	-	-	<b>(81,126)</b>	-	<b>(81,126)</b>
At 31st March 2022	<b>874,684</b>	<b>526,334</b>	<b>183,436</b>	<b>95,315</b>	<b>1,679,769</b>
<b>NET BOOK VALUE</b>					
At 31st March 2022	<b>10,597,829</b>	<b>392,000</b>	<b>698,938</b>	<b>284,373</b>	<b>11,973,140</b>
At 31st March 2021	10,626,928	399,894	687,027	181,329	11,895,178

Included in cost or valuation of land and buildings is freehold land of £3,852,864 (2021 - £3,852,864) which is not depreciated.

The residual value of the unimproved freehold properties is estimated to be the carrying amount of £9,910,530 including land at 31st March 2022. No depreciation has therefore been charged.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2022**
**15. TANGIBLE FIXED ASSETS: CHARITY**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1st April 2021	<b>11,145,903</b>	<b>886,028</b>	<b>44,172</b>	<b>41,812</b>	<b>12,117,915</b>
Additions	<b>5,754</b>	<b>42,523</b>	-	<b>2,030</b>	<b>50,307</b>
Reclassification	-	<b>(10,217)</b>	-	-	<b>(10,217)</b>
At 31st March 2022	<b>11,151,657</b>	<b>918,334</b>	<b>44,172</b>	<b>43,842</b>	<b>12,158,005</b>
<b>DEPRECIATION</b>					
At 1st April 2021	<b>636,121</b>	<b>486,134</b>	<b>13,252</b>	<b>20,746</b>	<b>1,156,253</b>
Charge for year	<b>27,698</b>	<b>40,200</b>	<b>4,417</b>	<b>3,445</b>	<b>75,760</b>
At 31st March 2022	<b>663,819</b>	<b>526,334</b>	<b>17,669</b>	<b>24,191</b>	<b>1,232,013</b>
<b>NET BOOK VALUE</b>					
At 31st March 2022	<b>10,487,838</b>	<b>392,000</b>	<b>26,503</b>	<b>19,651</b>	<b>10,925,992</b>
At 31st March 2021	<u>10,509,782</u>	<u>399,894</u>	<u>30,920</u>	<u>21,066</u>	<u>10,961,662</u>

Included in cost or valuation of land and buildings is freehold land of £3,852,864 (2021 - £3,852,864) which is not depreciated.

The residual value of the unimproved freehold properties is estimated to be the carrying amount of £9,910,530 including land at 31st March 2022. No depreciation has therefore been charged.

**16. FIXED ASSET INVESTMENTS: GROUP**

	Listed investments £	Totals £
<b>MARKET VALUE</b>		
At 1st April 2021	<b>354,594</b>	<b>354,594</b>
Revaluations	<b>15,185</b>	<b>15,185</b>
At 31st March 2022	<b>369,779</b>	<b>369,779</b>
<b>NET BOOK VALUE</b>		
At 31st March 2022	<b>369,779</b>	<b>369,779</b>
At 31st March 2021	<u>354,594</u>	<u>354,594</u>

The listed investment assets comprise a portfolio at the stockbrokers valued at £327,029 (2021 £308,569) and COIF Charities Fixed Interest Fund Income Units valued at £42,750 (2021 £46,026). The brokers portfolio included overseas equities valued at £133,416 at the year end (2021 £114,134).

The investments have been held for many years and revalued each year in accordance with the statutory disclosures required. It is no longer possible to provide a comparison of the cost and valuations over the years the assets have been held.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2022**
**16. FIXED ASSET INVESTMENTS: CHARITY**

	Shares in group undertakings £	Listed investments £	Totals £
<b>MARKET VALUE</b>			
At 1st April 2021	<b>149,836</b>	<b>354,594</b>	<b>504,430</b>
Revaluations	<b><u>82,883</u></b>	<b><u>15,185</u></b>	<b><u>98,068</u></b>
At 31st March 2022	<b><u>232,719</u></b>	<b><u>369,779</u></b>	<b><u>602,498</u></b>
<b>NET BOOK VALUE</b>			
At 31st March 2022	<b><u>232,719</u></b>	<b><u>369,779</u></b>	<b><u>602,498</u></b>
At 31st March 2021	<u>149,836</u>	<u>354,594</u>	<u>504,430</u>

The listed investment assets comprise a portfolio at the stockbrokers valued at £327,029 (2021 £308,569) and COIF Charities Fixed Interest Fund Income Units valued at £42,750 (2021 £46,026). The brokers portfolio included overseas equities valued at £133,416 at the year end (2021 £114,134).

The investments have been held for many years and revalued each year in accordance with the statutory disclosures required. It is no longer possible to provide a comparison of the cost and valuations over the years the assets have been held.

The company's investments at the balance sheet date in the share capital of companies include the following:

**Commonwork Organic Farms Limited**

Registered office: Bore Place, Chiddingstone, Edenbridge, Kent TN8 7AR

Nature of business: Dairy farming

Class of share:	% holding		
Ordinary £1	<b>100</b>		
		<b>2022</b>	31.3.21
		<b>£</b>	£
Aggregate capital and reserves		<b><u>232,719</u></b>	149,836
Profit/(loss) for the year		<b><u>82,883</u></b>	<u>(506)</u>

## COMMONWORK TRUST

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2022

#### 17. INVESTMENT PROPERTY: GROUP AND CHARITY

	£
<b>FAIR VALUE</b>	
At 1st April 2021	<b>2,116,647</b>
Additions	<b>11,662</b>
Revaluation	<b><u>100,096</u></b>
At 31st March 2022	<b><u>2,228,405</u></b>
<b>NET BOOK VALUE</b>	
At 31st March 2022	<b><u>2,228,405</u></b>
At 31st March 2021	<b><u>2,116,647</u></b>

The rents from properties included above at a valuation of £1,853,099 are collected and retained by the subsidiary. The rents from the remaining properties are collected by the Trust and are included in the income from Bore Place activities.

The properties were vested in the Trust when it was set up on 1st July 2015 following the merger of Commonwork Land Trust (established July 1977) and Neil Wates Charitable Trust (established March 1966). It is no longer possible to determine the original cost of the properties.

#### 18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR: GROUP

	2022	2021
	£	£
Trade debtors	<b>88,403</b>	26,520
Other debtors	<b>33,682</b>	-
VAT	<b><u>18,296</u></b>	<u>48,322</u>
	<b><u>140,381</u></b>	<u>74,842</u>

#### 18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR: CHARITY

	2022	2021
	£	£
Trade debtors	<b>50,391</b>	14,185
Amounts owed by group undertakings	<b>493,072</b>	493,474
Other debtors	<b>53,283</b>	12,348
Recharges recoverable	<b>3,655</b>	-
VAT	<b><u>23,544</u></b>	<u>46,303</u>
	<b><u>623,945</u></b>	<u>566,310</u>

The amount due from the wholly owned subsidiary is technically payable on demand and no interest is charged. The trust has confirmed that it is prepared to wait for repayment and holds no security for the debt.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2022**
**19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR: GROUP**

	<b>2022</b>	2021
	<b>£</b>	£
Bank loans and overdrafts (see note 21)	<b>76,041</b>	77,496
Other loans (see note 21)	<b>21,297</b>	11,667
Payments on account	<b>102,045</b>	142,783
Trade creditors	<b>109,877</b>	476
Social security and other taxes	<b>16,457</b>	6,426
Other creditors	<b>3,993</b>	8,923
Pension	<b>2,951</b>	1,426
Accrued expenses	<b>217,864</b>	177,166
Deferred grants on capital expenditure in subsidiary	<b>4,266</b>	5,570
Deferred grants	<b>83,630</b>	74,351
	<b><u>638,421</u></b>	<u>506,284</u>

**19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR: CHARITY**

	<b>2022</b>	2021
	<b>£</b>	£
Bank loans and overdrafts (see note 21)	<b>51,052</b>	43,522
Other loans (see note 21)	<b>10,648</b>	5,833
Payments on account	<b>102,045</b>	142,783
Trade creditors	<b>34,554</b>	4,190
Social security and other taxes	<b>16,457</b>	6,426
Other creditors	<b>230</b>	-
Pension	<b>2,951</b>	1,426
Accrued expenses	<b>128,164</b>	64,263
Deferred grants	<b>83,630</b>	74,351
	<b><u>429,731</u></b>	<u>342,794</u>

**20. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR: GROUP**

	<b>2022</b>	2021
	<b>£</b>	£
Bank loans (see note 21)	<b>442,149</b>	498,369
Other loans (see note 21)	<b>78,703</b>	88,333
	<b><u>520,852</u></b>	<u>586,702</u>

The group took out bounceback loans of £100,000 during the pandemic on which repayments have been deferred until October 2022 although interest has been charged. No security is required for these loans and they have been included in the figures for other creditors.

**20. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR: CHARITY**

	<b>2022</b>	2021
	<b>£</b>	£
Bank loans (see note 21)	<b>295,790</b>	335,392
Other loans (see note 21)	<b>39,351</b>	44,167
	<b><u>335,141</u></b>	<u>379,559</u>

The Trust took out a bounceback loan of £50,000 during the pandemic on which repayments have been deferred until October 2022 although interest has been charged. No security is required for this loan and it has been included in the figures for other creditors.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

**21. LOANS: GROUP**

An analysis of the maturity of loans is given below:

	<b>2022</b>	2021
	<b>£</b>	£
Amounts falling due within one year on demand:		
Bank loans	<b>76,041</b>	43,522
Bounceback loans	<b>21,297</b>	5,833
	<b><u>97,338</u></b>	<u>49,355</u>
Amounts falling between one and two years:		
Bank loans	<b>76,041</b>	51,052
Bounceback loan	<b>21,297</b>	10,000
	<b><u>97,338</u></b>	<u>61,052</u>
Amounts falling due between two and five years:		
Bank loans	<b>204,534</b>	153,157
Bounceback loan	<b>57,406</b>	30,000
	<b><u>261,940</u></b>	<u>183,157</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans	<b>115,171</b>	131,183
Bounceback loan	-	4,167
	<b><u>115,171</u></b>	<u>135,350</u>

One bank loan is repayable in monthly instalments of £2,616 until December 2025. The second loan is repayable in monthly instalments of £1,654 until June 2035. The subsidiary's loan is repayable in various instalments of up to £2,177 per month.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

**21. LOANS: CHARITY**

An analysis of the maturity of loans is given below:

	<b>2022</b>	2021
	<b>£</b>	£
Amounts falling due within one year on demand:		
Bank loans	<b>51,052</b>	43,522
Bounceback loan	<b>10,648</b>	5,833
	<b><u>61,700</u></b>	<u>49,355</u>
Amounts falling between one and two years:		
Bank loans	<b>51,052</b>	51,052
Bounceback loan	<b>10,648</b>	10,000
	<b><u>61,700</u></b>	<u>61,052</u>
Amounts falling due between two and five years:		
Bank loans	<b>129,567</b>	153,157
Bounceback loan	<b>28,703</b>	30,000
	<b><u>158,270</u></b>	<u>183,157</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans	<b>115,171</b>	131,183
Bounceback loan	-	4,167
	<b><u>115,171</u></b>	<u>135,350</u>

One bank loan is repayable in monthly instalments of £2,616 until December 2025. The second loan is repayable in monthly instalments of £1,654 until June 2035.

**22. SECURED DEBTS: GROUP**

The following secured debts are included within creditors:

	<b>2022</b>	2021
	<b>£</b>	£
Bank loans	<b><u>518,190</u></b>	<u>575,865</u>

The bank loans are secured by charges on the properties owned by the Trust and by a fixed and floating charge over all the assets of the Trust.

**22. SECURED DEBTS: CHARITY**

The following secured debts are included within creditors:

	<b>2022</b>	2021
	<b>£</b>	£
Bank loans	<b><u>346,842</u></b>	<u>378,914</u>

The bank loans are secured by a charge on one of the properties owned by the Trust and by a fixed and floating charge over all the assets of the Trust.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2022

**23. PROVISIONS FOR LIABILITIES: GROUP**

	<b>2022</b>	2021
	<b>£</b>	£
Deferred tax: Accelerated capital allowances	<b>170,765</b>	72,873
Deferred tax: Tax losses carried forward	<b>(54,122)</b>	
Loss on farm contract	<b><u>12,312</u></b>	<u>25,012</u>
	<b><u>128,957</u></b>	<u>97,885</u>
	<b>Deferred tax</b>	<b>Farm contract</b>
Balance at 1 <sup>st</sup> April 2021	<b>72,873</b>	<b>25,012</b>
Charge/credit to income statement during the year	<b><u>12,312</u></b>	<b><u>(12,698)</u></b>
	<b><u>128,957</u></b>	<b><u>12,314</u></b>

These provisions all arise in the trading subsidiary.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2022**
**24. MOVEMENT IN FUNDS: GROUP**

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
<b>Unrestricted funds</b>				
General fund	<b>13,981,228</b>	<b>223,462</b>	<b>(76,436)</b>	<b>14,128,254</b>
Designated funds	-	-	<b>74,754</b>	<b>74,754</b>
	<b>13,981,228</b>	<b>223,462</b>	<b>(1,682)</b>	<b>14,203,008</b>
<b>Restricted funds</b>				
Ernest Cook Trust	-	<b>(1,666)</b>	<b>1,666</b>	-
Children in Need	-	<b>(9,962)</b>	<b>9,962</b>	-
Cultural Recovery Fund	-	<b>(54)</b>	<b>54</b>	-
	-	<b>(11,682)</b>	<b>11,682</b>	-
<b>Endowment funds</b>				
Expendable endowment	-	<b>10,000</b>	<b>(10,000)</b>	-
<b>TOTAL FUNDS</b>	<b>13,981,228</b>	<b>221,780</b>	<b>-</b>	<b>14,203,008</b>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	<b>1,094,152</b>	<b>(990,522)</b>	<b>119,832</b>	<b>223,462</b>
<b>Restricted funds</b>				
Ernest Cook Trust	<b>34,180</b>	<b>(35,846)</b>	-	<b>(1,666)</b>
Postcode Local	<b>7,554</b>	<b>(7,554)</b>	-	-
Children in Need	<b>22,705</b>	<b>(32,667)</b>	-	<b>(9,962)</b>
Green Recovery Fund	<b>52,981</b>	<b>(52,981)</b>	-	-
Cultural Recovery Fund	<b>101,789</b>	<b>(101,843)</b>	-	<b>(54)</b>
Web Development	<b>4,160</b>	<b>(4,160)</b>	-	-
Other restricted funds	<b>6,343</b>	<b>(6,343)</b>	-	-
	<b>229,712</b>	<b>(241,394)</b>	-	<b>(11,682)</b>
<b>Endowment funds</b>				
Expendable endowment	<b>10,000</b>	-	-	<b>10,000</b>
<b>TOTAL FUNDS</b>	<b>1,333,864</b>	<b>(1,231,916)</b>	<b>119,832</b>	<b>221,780</b>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2022**
**24. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
<b>Unrestricted funds</b>				
General fund	13,183,973	60,809	736,446	13,980,228
<b>Restricted funds</b>				
Grow2Grow	167,714	-	(167,714)	-
<b>Endowment funds</b>				
Expendable endowment	-	568,732	(568,732)	-
<b>TOTAL FUNDS</b>	<u>13,351,687</u>	<u>629,541</u>	<u>-</u>	<u>13,980,228</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	672,336	(713,474)	101,947	60,809
<b>Endowment funds</b>				
Expendable endowment	568,732	-	-	568,732
<b>TOTAL FUNDS</b>	<u>1,241,068</u>	<u>(713,474)</u>	<u>101,947</u>	<u>629,541</u>

The general fund includes a non-distributable reserve of £8,304,058 (2021 £8,304,058). This represents the increase in value of the fixed assets at transition to FRS 102 of fair value over cost as adjusted by subsequent depreciation.

Most of the grant income of the Trust is received with restrictions on how the money should be spent rather than being performance related grants to be applied to the general activities of the Trust. For clarity only the material restricted funds are shown in these accounts. Further details of some of these funds are:

**Cultural Recovery Heritage Project**

Funding recovery of cultural and heritage assets and organisations after the pandemic

**Ernest Cook Trust**

Outdoor learning residentials for disadvantaged school pupils and funding for an internship

**Postcode Local**

Gardening and wildlife community programmes

**Children in Need**

Programme for families with a young person with additional needs

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2022

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24. MOVEMENT IN FUNDS - continued

**Green Recovery: DEFRA Green Recovery Challenge**

Fund to integrate people of all ages and abilities in biodiversity programmes

**Sevenoaks District Council**

Funding for a changing places hoist

**Natural England**

School farm visits

**Transfers between funds**

During the year the trustees have designated funds from the unrestricted general funds to be used to support projects that were discussed in the year but are to be undertaken in the year ended 31st March 2023. These projects are not funded by grants.

	<b>£</b>
Invest in year 1 of strategic plan	60,000
Educational equipment development - Middle Yard kitchen conversion	3,000
Match funding required for tracks to match FiPL grant	8,054
Upgrade wifi infrastructure	<u>3,700</u>
Total	<u><b>74,754</b></u>

25. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2022 other than intercompany transactions which are netted off in these accounts.

## **FUNDERS & SUPPORTERS**

**Arla**

**Arts Award**

**BMW Foundation**

**BromleyY**

**Children in Need**

**Council for Learning Outside the  
Classroom**

**Cycle Friendly Places**

**Department for Digital, Culture, Media  
& Sport**

**Department for Environment, Food &  
Rural Affairs**

**Farming & Wildlife Advisory Group**

**Gravesham Borough Council**

**Green Tourism Award**

**High Weald Area of Outstanding  
Natural Beauty**

**Ibstock Enover Trust**

**John Muir Award**

**Kent Community Foundation**

**Kent County Council**

**Kent Downs Area of Outstanding  
Natural Beauty**

**LEAF**

**NHS Community Health Foundation**

**Natural England**

**North East Kent College**

**Postcode Local Trust**

**Produced in Kent**

**SES Water**

**Sevenoaks District Council**

**Soil Association**

**Tonbridge & Malling Borough Council**

**Tunbridge Wells Borough Council**

**Visit Kent**



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