

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

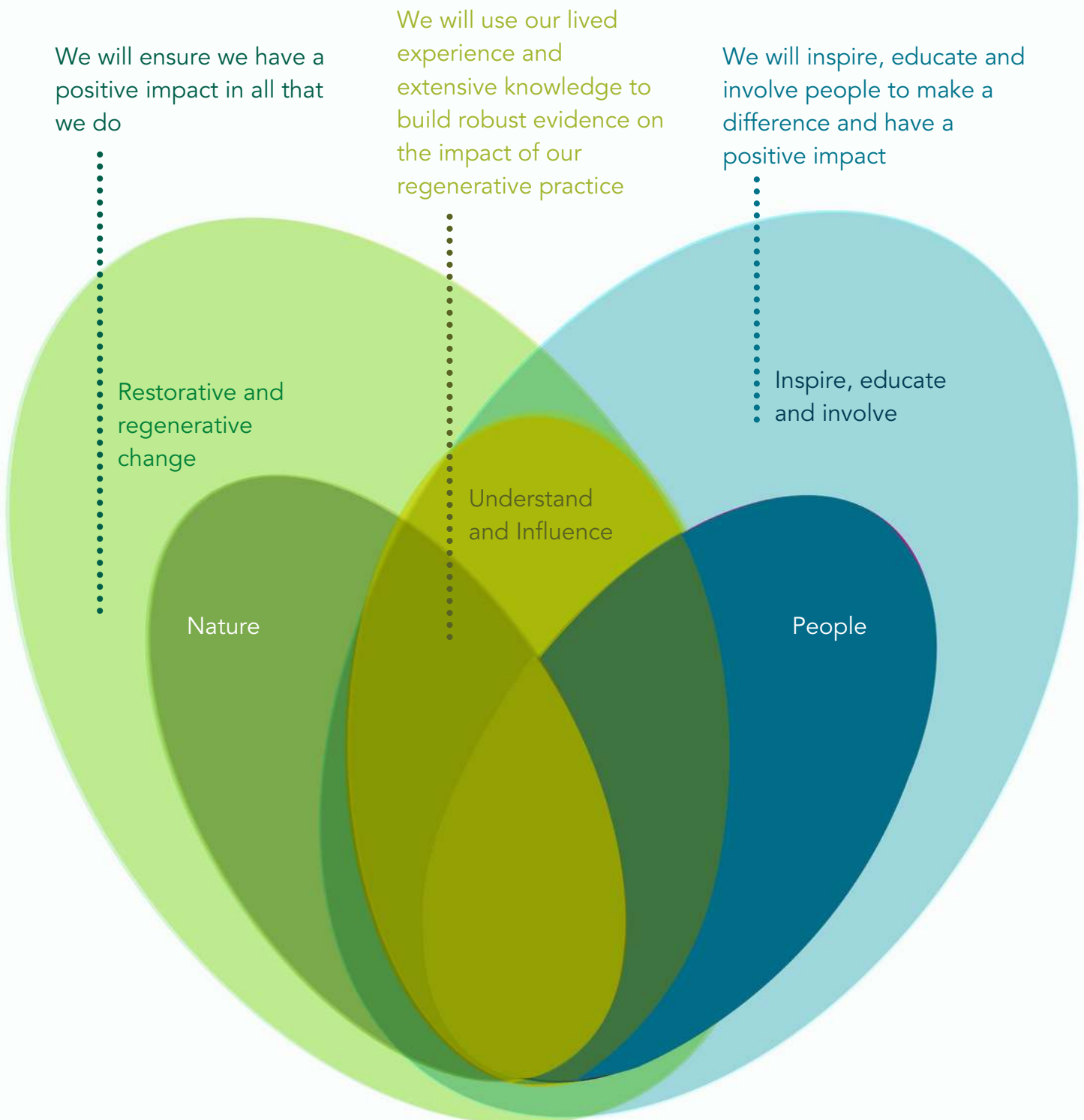


Vision

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

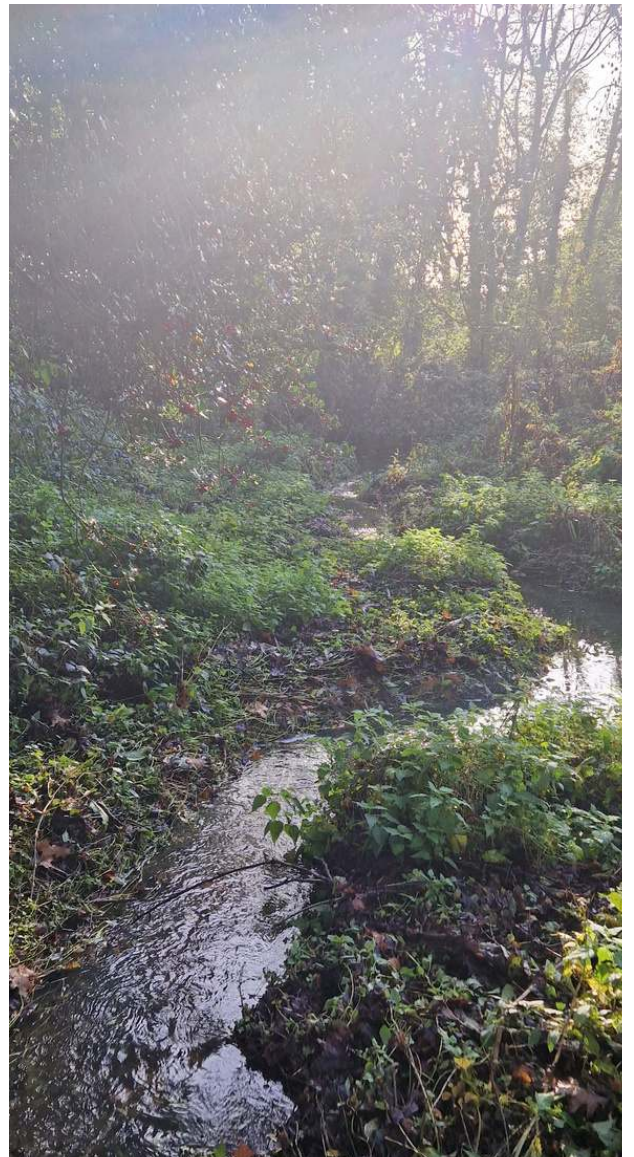
We are committed to making best use of the assets of the Bore Place estate to provide a model of restorative and regenerative change, as well as sharing its unique environment with others.

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.

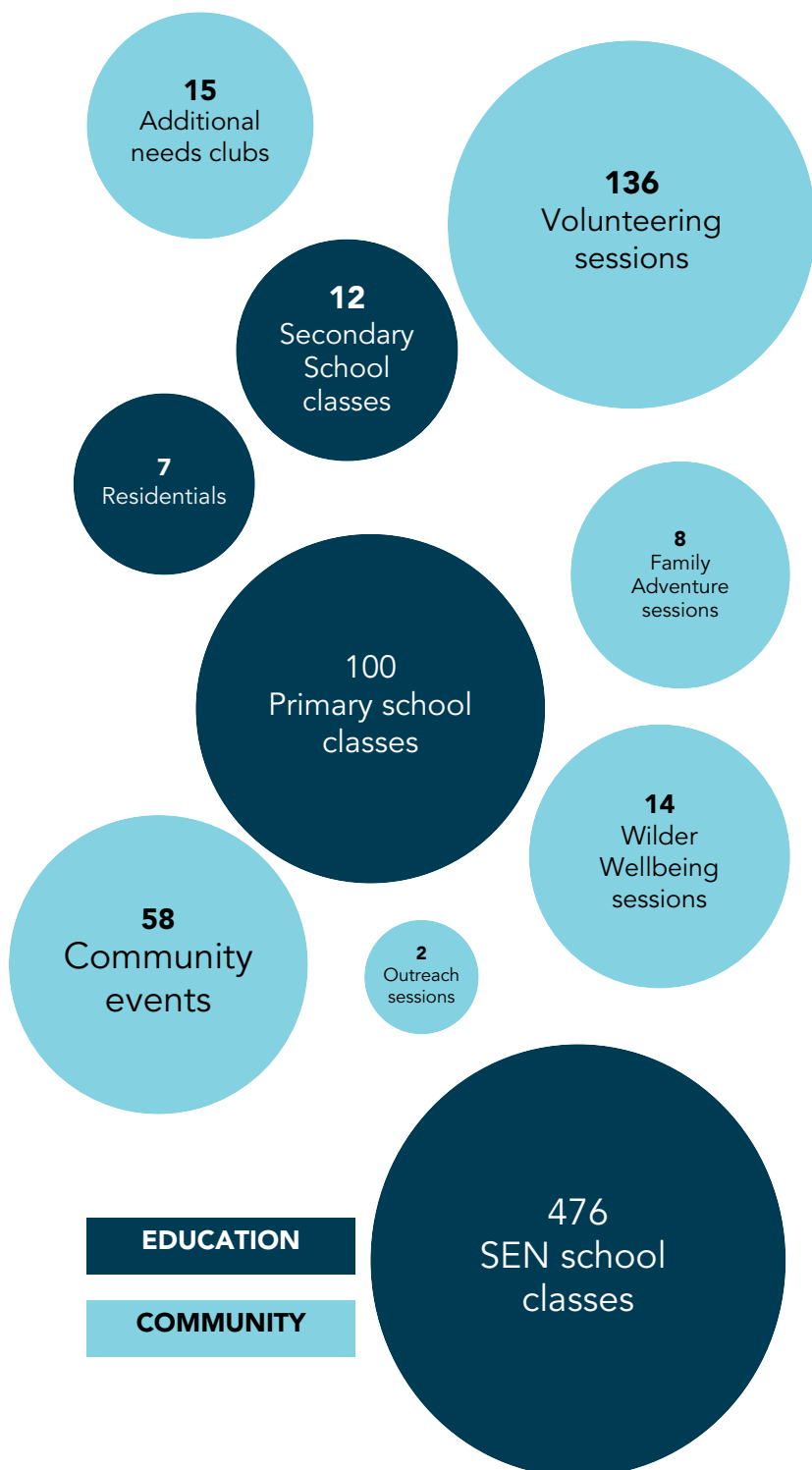
This includes 1,920 visits from young people attending multiple times through our Local Schools Programme (more on that to come) and 2,700 visits from young people attending through our regular schools programme.

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.



We facilitated 11,281 person days

Number of education and community programme sessions delivered



PRIORITY 2

Inspire, educate and involve

School, education and community programmes for people of all abilities

School day visits

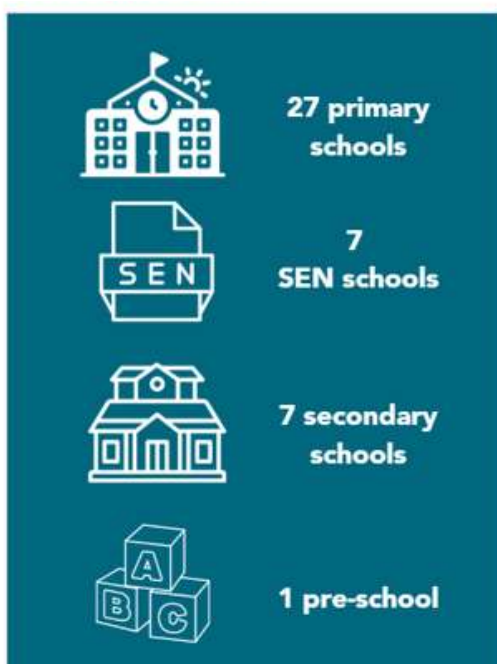
This year, Bore Place welcomed 113 school groups for day visits, providing children and young people with meaningful experiences in nature through hands-on, curriculum-linked learning.

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.

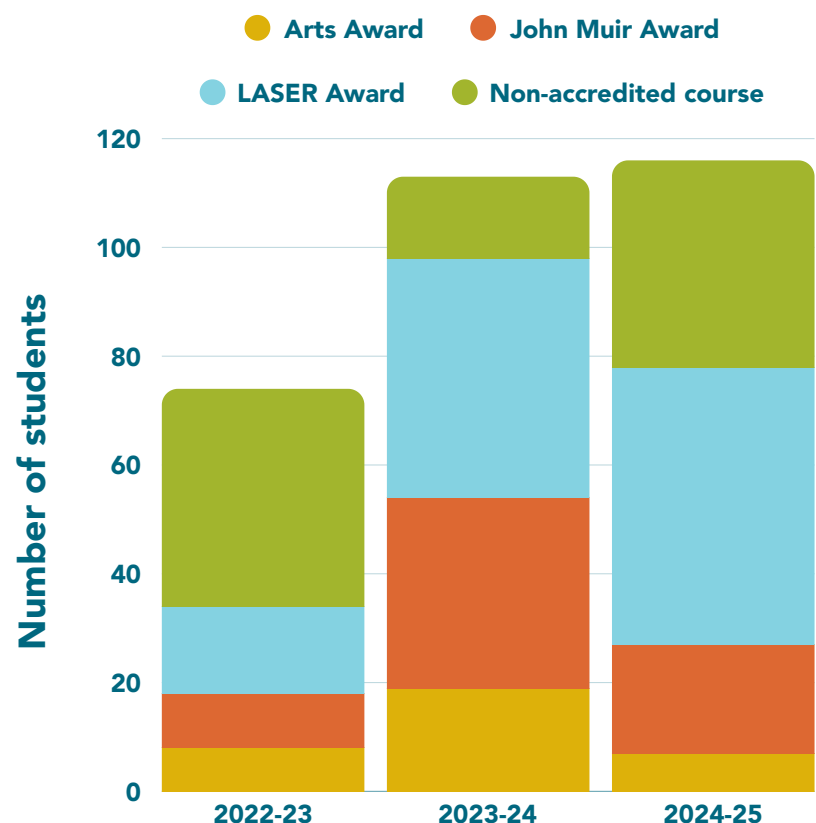


95%

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

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.

89%

reported improved knowledge of food, farming and nature



PRIORITY 2

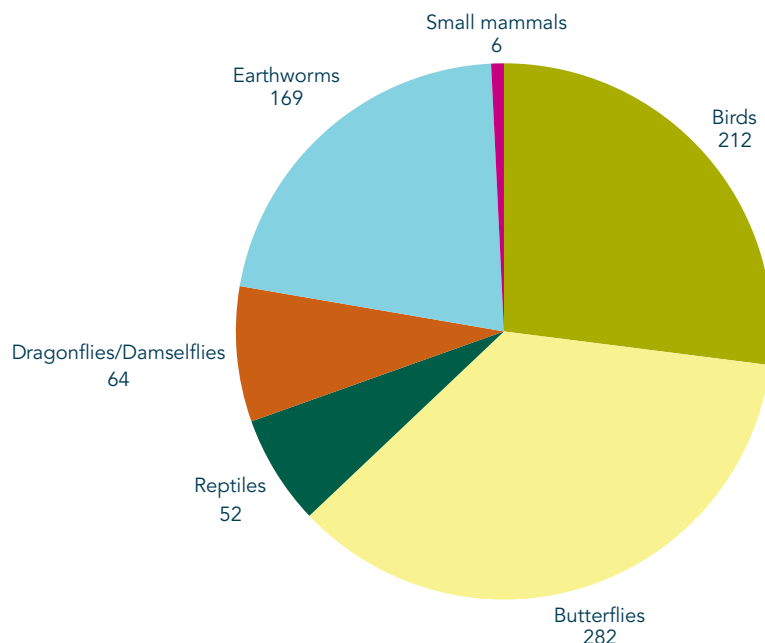
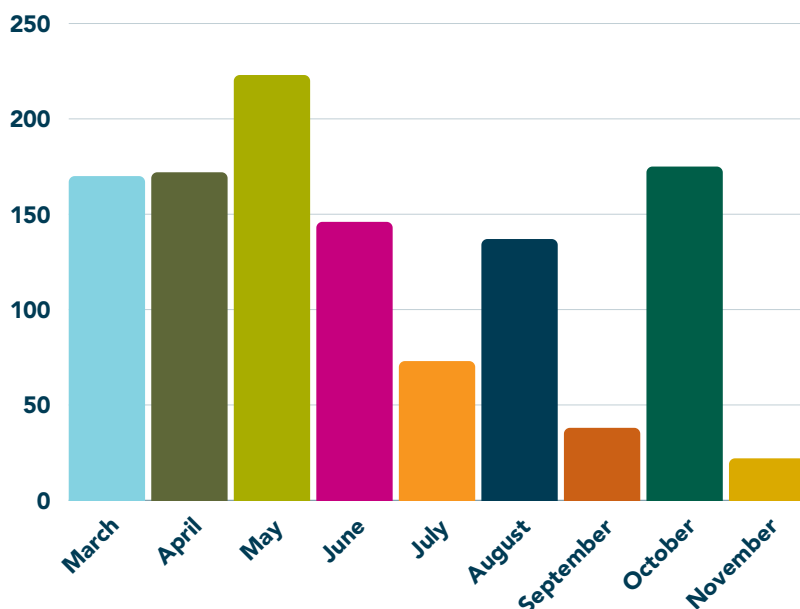
Inspire, educate and involve - community programmes

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

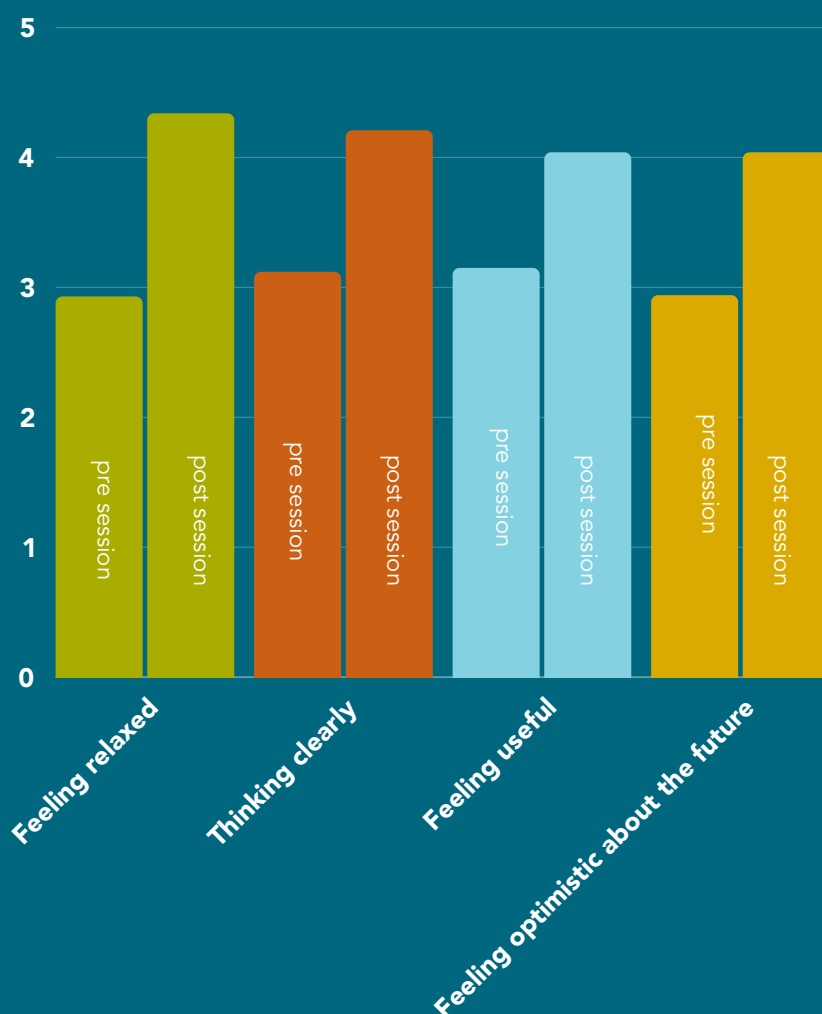
Inspire, educate and involve - reaching new audiences Wilder Wellbeing

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.

“

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

Butterfly Safari attendee, Summer 2024

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

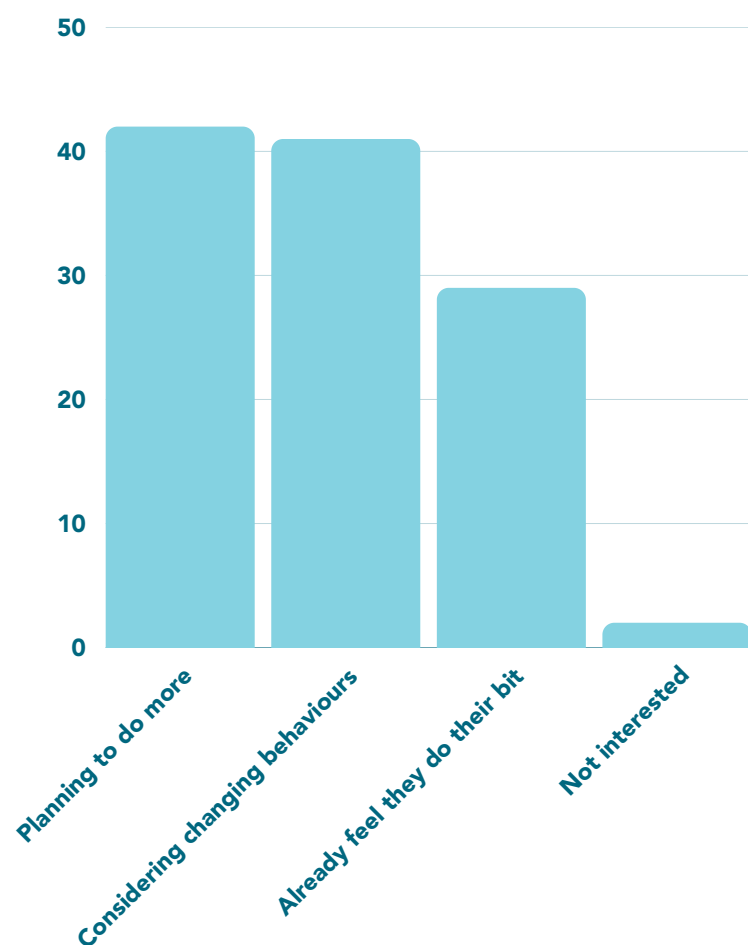
We also introduced several new events, and a particular success was our Biofluorescent Night Walks, which proved to be extremely popular. Another highlight was the introduction of new cooking workshops in the kitchen, including ‘Fermentation Fundamentals’ and ‘Fresh Pasta Without a Machine’, which proved 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.

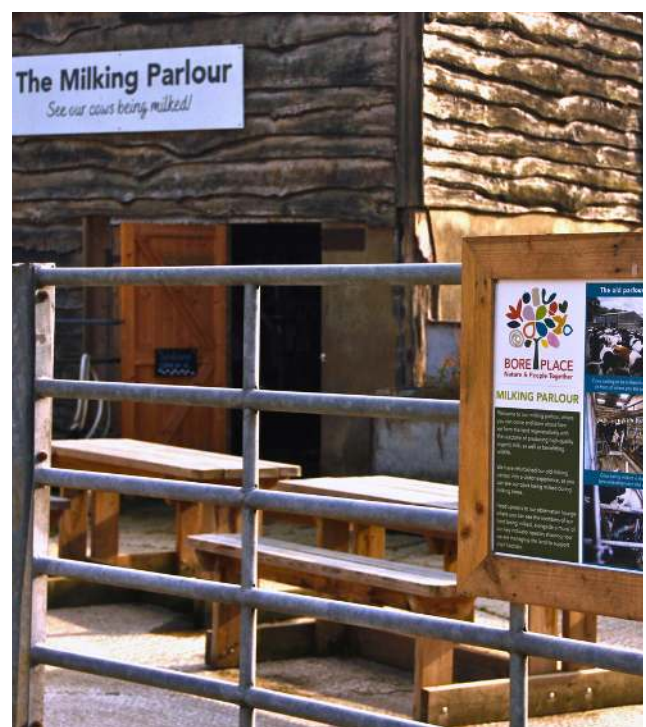
Working with local partners, we have become an active member of the Sevenoaks Health and Wellbeing Partnership, working alongside the local council to develop an action plan aimed at improving health and wellbeing in the community. As part of this, we have offered opportunities for local people to use 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 20th 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

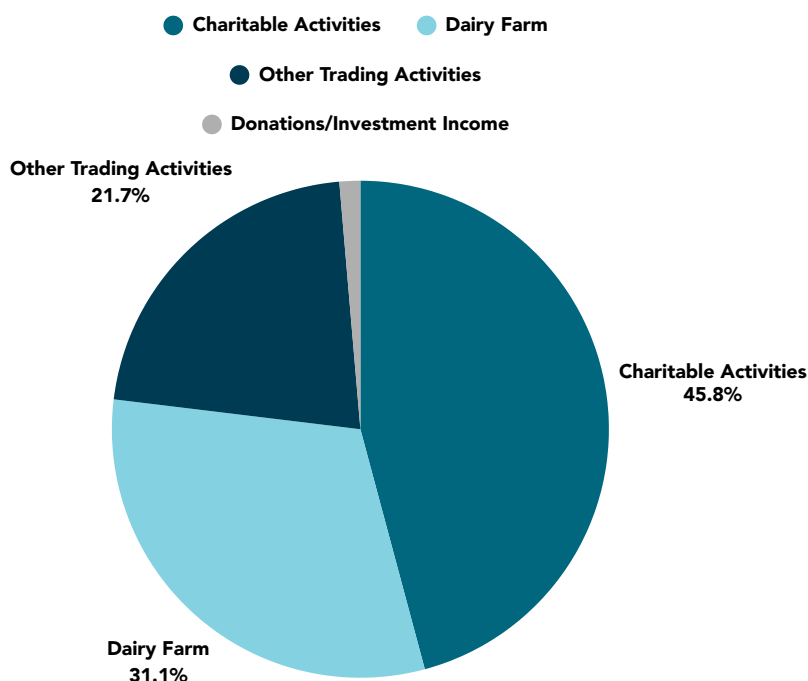
Our financial reporting

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 14th 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 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

1st 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

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	As restated Total funds 2024 £
	Notes				
Income from:					
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
Total income		2,195,975	259,876	2,455,851	1,380,260
Expenditure on:					
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
Total expenditure		2,224,343	259,876	2,484,219	1,719,369
Net expenditure before gains/(losses) on investments		(28,368)	0	(28,368)	(339,109)
Net gains/(losses) on investments	13	1,111	-	1,111	1,117,671
Net movement in funds		(27,257)	0	(27,257)	778,562
Reconciliation of funds:					
Total funds brought forward		14,680,379	-	14,680,379	13,901,817
Total funds carried forward		14,653,122	0	14,653,122	14,680,379

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
		£	£	£
Income from:				
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
Total income		1,141,552	238,708	1,380,260
Expenditure on:				
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
Total expenditure		1,459,864	259,505	1,719,369
Net expenditure before gains/(losses) on investments		(318,312)	(20,797)	(339,109)
Net gains/(losses) on investments	13	1,117,671	-	1,117,671
Net income/(expenditure)		799,359	(20,797)	778,562
Transfers between funds		-	-	-
Net movement in funds		799,359	(20,797)	778,562
Reconciliation of funds:				
Total funds brought forward		13,881,020	20,797	13,901,817
Total funds carried forward		14,680,379	-	14,680,379

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 £
Fixed assets					
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>
Current assets					
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	
Creditors: amounts falling due within one year	19	(755,387)		(698,310)	
Net current (liabilities)/assets			461,670		48,492
Creditors: amounts falling due within one year	20		(219,939)		(290,837)
Provisions for liabilities	22		(179,407)		(225,277)
Net assets			<u>14,653,122</u>		<u>14,680,379</u>
Charity Funds					
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>
Total funds			<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 £
Fixed assets					
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>
Current assets					
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	
Creditors: amounts falling due within one year	19	<u>(554,195)</u>		<u>(599,312)</u>	
Net current assets			710,275		348,195
Creditors: amounts falling due within one year	20		<u>(111,455)</u>		<u>(154,549)</u>
Net assets			<u>14,310,580</u>		<u>14,411,885</u>
Charity Funds					
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>
Total funds			<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 £
Cash flows from operating activities					
Cash generated from operations	28		121,231		157,921
Interest paid			(11,225)		(19,462)
Income taxes paid			-		(51,348)
Net cash provided by operating activities			<u>110,006</u>		<u>87,111</u>
Cash flows from investing activities:					
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	
Net cash used in investing activities			<u>335,061</u>		<u>(120,544)</u>
Cash flows from financing activities:					
Repayments of borrowings		(71,188)		(170,978)	
Net cash used in financing activities			<u>(71,188)</u>		<u>(170,978)</u>
Change in cash and cash equivalents in the period			<u>373,879</u>		<u>(204,411)</u>
Cash and cash equivalents brought forward			535,872		740,283
Cash and cash equivalents carried forward			<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

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

4. Income from charitable activities

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
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

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

6. Income from investments

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

7. Expenditure on fundraising

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

COMMONWORK TRUST
(A Company Limited by Guarantee)

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

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.

COMMONWORK TRUST
(A Company Limited by Guarantee)

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

11. Staff costs	2025	2024
	£	£
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:

	No.	No.
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:

	No.	No.
£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).

12. Net income/(expenditure)	2025	2024
	£	£
<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>

13. Net gains/(losses) on investments	2025	2024
	£	£
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>

COMMONWORK TRUST
(A Company Limited by Guarantee)

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

14. Tangible fixed assets

Group	Freehold Land and buildings	Bore Place Improvements	Plant, Equipment, Fixtures & Fittings	Farm Buildings	Motor Vehicles	Total
	£	£	£	£	£	£
Cost						
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)
At 31 March 2025	10,904,113	608,117	1,102,909	947,160	53,234	13,615,533
Depreciation						
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	-	-	-	-	-	-
At 31 March 2025	1,536,305	116,510	438,794	266,511	34,544	2,392,664
Net book value						
At 31 March 2025	9,367,808	491,607	664,115	680,649	18,690	11,222,869
At 31 March 2024	9,490,336	519,646	676,554	680,208	24,013	11,390,757

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

14. Tangible fixed assets - continued

Charity	Freehold Land and buildings	Bore Place Improvements	Plant, Equipment, Fixtures & Fittings	Motor Vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2024	10,546,651	608,117	777,574	53,234	11,985,576
Additions	-	-	46,347	-	46,347
Disposals	-	-	-	-	-
At 31 March 2025	10,546,651	608,117	823,921	53,234	12,031,923
Depreciation					
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	-	-	-	-	-
At 31 March 2025	1,305,501	116,510	381,537	34,544	1,838,092
Net book value					
At 31 March 2025	9,241,150	491,607	442,384	18,690	10,193,831
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

Fair value	£
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

Group	Listed investments	2025	2024
	£	£	£
Market value			
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>

Charity	Shares in group undertakings	Listed investments	2025	2024
	£	£	£	£
Market value				
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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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

17. Fixed asset investments - continued

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

	2025	2024
	£	£
Genus plc	-	61,510
ishares II plc Physical Gold ETC	-	21,168

Subsidiary undertaking

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

Subsidiary name:	Commonwork Organic Farms Limited
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:

	2025	2024
	£	£
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	74,037	(24,240)

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)
	492,542	418,505
Called up share capital	150,000	150,000
Profit and loss reserves	342,542	268,505
	492,542	418,505

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For the year ended 31 March 2025

18. Debtors

	Group 2025 £	Charity 2025 £	As restated Group 2024 £	As restated Charity 2024 £
Debtors falling due within one year				
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>
Debtors falling due after more than one year				
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

	Group 2025 £	Charity 2025 £	As restated Group 2024 £	As restated Charity 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 2025 £	Charity 2025 £	Group 2024 £	Charity 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 2025 £	Charity 2025 £	Group 2024 £	Charity 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>
Loan maturity				
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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NOTES TO THE FINANCIAL STATEMENTS
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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)

	2025	2024
	£	£
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)

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

Movements in provisions:

	Deferred tax	Farm contract	Total
	£	£	£
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
	£	£	£	£
Current year				
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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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

24. Restricted funds - continued

	Balance at 1 Apr 23 £	Income £	Expenditure £	Balance at 31 Mar 24 £
Prior year				
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 £
Current year				
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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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

25. Designated funds - charity (continued)

	As restated Balance at 1 Apr 23 £	Income £	Expenditure £	Balance at 31 Mar 24 £
Prior year				
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

	2025	2024
	£	£
Net income/(expenditure) for the year	(27,257)	800,415
Adjustments for:		
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
Movements in working capital:		
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)	-
Cash (absorbed by)/generated from operations	121,231	20,606

29. Analysis of change in net funds

	Balance at		Balance at
	1 Apr 24	Cash flows	31 Mar 25
	£		£
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	-
	151,893	445,067	596,960

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.

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31. Prior period adjustments (continued)

Reconciliation of changes in equity

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

Analysis of the effect upon funds

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

Reconciliation of changes in the profit for the previous financial period

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

Thank You

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

**Kent
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The Baily Thomas
Charitable Fund



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