

REGISTERED COMPANY NUMBER: 11723888 (England and Wales)
REGISTERED CHARITY NUMBER: 1189434

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st December 2023
for
Common Earth
(A Company Limited by Guarantee)

Moulton Johnson Limited
Chartered Accountants
29a Crown Street
Brentwood
Essex
CM14 4BA

Common Earth

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Common Earth

Report of the Trustees for the Year Ended 31st December 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objective is to act as a platform for delivering United Nations 17 Sustainable Development Goals to the 54 countries of The Commonwealth and beyond.

Significant activities

The charity aims to contribute by providing advocacy, advice and information and by promoting the conservation and regeneration of the environment generally throughout the Commonwealth, through supporting, scaling and implementing regenerative projects and promoting scientific and academic research and education.

Public benefit

The charity's trustees have had regard to the Charity Commission's guidance on public benefit and they consider that the charity's main activities are undertaken for public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In 2023, Common Earth continued to pursue its chartered objects under its constitution and its Memorandum of Understanding with the Commonwealth Secretariat to develop regeneratively and sustainably the Earth's Commons in especially the small island developing states of the Commonwealth. It signed a ground-breaking Memorandum of Understanding with the Government of the Commonwealth of Dominica to establish the Common Earth Regenerative Development Institute, in partnership with the Dominica State College, with assistance from its academic partners, including the University of Haifa. It undertook and facilitated a first-in-kind for Dominica convening of some of Israel's leading academics from University of Haifa, Hebrew University of Jerusalem, Weizmann Institute and Tel Aviv University in the areas of marine biology and conservation, environmental sciences, agricultural and genetic sciences - all with a view to establishing the curriculum priorities for the Institute. Common Earth also initiated discussions with the Dominica Government and State President, the indigenous people of the Kalinago nation as well as farmers, with a view to establishing an innovative agricultural partnership project for the sustainable growing of key crops and fruit in Dominica, as required to boost the nation's GDP, achieve food security for itself and neighbouring countries, and bring regenerative practices into the country. Common Earth also commenced discussions with the government of the South Pacific island of Tonga with a view to inaugurating agriculture-specific curriculum in partnership with the Tonga campus of the University of the South Pacific which would bring regenerative agricultural innovation into the country to assist it with combatting the impact of climate change on its root crops and to achieve improved food security.

Fundraising activities

Common Earth continued to rely on private external philanthropists for funding its activities, whilst it builds its portfolio of projects in Dominica and Tonga.

FINANCIAL REVIEW

Financial position

During the year, net incoming/outgoing resources on unrestricted funds amounted to £24,437 of net incoming resources (2022: £5,490).

The balance on unrestricted reserves at the end of the year amounted to £29,928 (2022: £5,491).

Reserves policy

The trustees' policy on reserves is that these shall so far as practical be held in interest bearing deposit accounts. The company has no endowment funds. Income determines the projects that the charity undertakes and the directors will decide this in light of the financial position.

Funds in deficit

There are no funds in deficit at the year-end.

Common Earth

Report of the Trustees for the Year Ended 31st December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The directors of the charity are known as 'Trustees' and the board of directors as the 'Board of Trustees'. The charity may appoint new trustees by ordinary resolution otherwise at a general meeting of the trustees.

Organisational structure

The administrative activities of the charity are principally carried on at 100 Liverpool Street, London EC2M 2AT and at addresses in Italy. Project-related activities are carried out in Dominica, in the Caribbean and Israel.

There has been no significant change in the company's activity and the directors do not anticipate any change. There have been no financially significant events since the year-end.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

11723888 (England and Wales)

Registered Charity number

1189434

Registered office

29a Crown Street
Brentwood
Essex
CM14 4BA

Trustees

A Bartesaghi
Mrs M T Harland
A J N King

Independent Examiner

Ian Sutton ACA FCCA
Moulton Johnson Limited
Chartered Accountants
29a Crown Street
Brentwood
Essex
CM14 4BA

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 23rd September 2024 and signed on its behalf by:

A Bartesaghi - Trustee

Independent Examiner's Report to the Trustees of Common Earth

Independent examiner's report to the trustees of Common Earth ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Ian Sutton ACA FCCA

Moulton Johnson Limited
Chartered Accountants
29a Crown Street
Brentwood
Essex
CM14 4BA

23rd September 2024

Common Earth

Statement of Financial Activities for the Year Ended 31st December 2023

		31.12.23 Unrestricted fund £	31.12.22 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		69,406	8,152
Investment income	3	212	3
Total		69,618	8,155
EXPENDITURE ON			
Raising funds	4	483	523
Charitable activities			
Overseas - The Kalinago Institute, Dominica		42,021	-
Other		2,677	2,142
Total		45,181	2,665
NET INCOME		24,437	5,490
RECONCILIATION OF FUNDS			
Total funds brought forward		5,491	1
TOTAL FUNDS CARRIED FORWARD		29,928	5,491

The notes form part of these financial statements

Common Earth

Balance Sheet 31st December 2023

		31.12.23 Unrestricted fund £	31.12.22 Total funds £
	Notes		
CURRENT ASSETS			
Cash at bank		32,371	6,919
CREDITORS			
Amounts falling due within one year	7	(2,443)	(1,428)
NET CURRENT ASSETS		<u>29,928</u>	<u>5,491</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>29,928</u>	<u>5,491</u>
NET ASSETS		<u><u>29,928</u></u>	<u><u>5,491</u></u>
FUNDS	8		
Unrestricted funds		<u>29,928</u>	<u>5,491</u>
TOTAL FUNDS		<u><u>29,928</u></u>	<u><u>5,491</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 23rd September 2024 and were signed on its behalf by:

A Bartesaghi - Trustee

Common Earth

Notes to the Financial Statements for the Year Ended 31st December 2023

1. STATUTORY INFORMATION

Common Earth is a private company limited by guarantee without share capital, registered in England and Wales. It has a use of 'Limited' exemption. The company's registered number and registered office address can be found within the Report of the Trustees.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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 and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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.

3. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Deposit account interest	212	3
	<u>212</u>	<u>3</u>

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Notes to the Financial Statements - continued for the Year Ended 31st December 2023

4. RAISING FUNDS

Raising donations and legacies

	31.12.23	31.12.22
	£	£
Support costs	483	523
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2023 nor for the year ended 31st December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2023 nor for the year ended 31st December 2022.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	8,152
Investment income	3
Total	<u>8,155</u>
EXPENDITURE ON	
Raising funds	523
Other	2,142
Total	<u>2,665</u>
NET INCOME	5,490
RECONCILIATION OF FUNDS	
Total funds brought forward	1
TOTAL FUNDS CARRIED FORWARD	<u>5,491</u>

Common Earth

Notes to the Financial Statements - continued
for the Year Ended 31st December 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Accrued expenses	<u>2,443</u>	<u>1,428</u>

8. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	5,491	24,437	29,928
TOTAL FUNDS	<u>5,491</u>	<u>24,437</u>	<u>29,928</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	69,618	(45,181)	24,437
TOTAL FUNDS	<u>69,618</u>	<u>(45,181)</u>	<u>24,437</u>

Comparatives for movement in funds

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	1	5,490	5,491
TOTAL FUNDS	<u>1</u>	<u>5,490</u>	<u>5,491</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	8,155	(2,665)	5,490
TOTAL FUNDS	<u>8,155</u>	<u>(2,665)</u>	<u>5,490</u>

Common Earth

Notes to the Financial Statements - continued for the Year Ended 31st December 2023

8. MOVEMENT IN FUNDS - continued

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	1	29,927	29,928
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1</u>	<u>29,927</u>	<u>29,928</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	77,773	(47,846)	29,927
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>77,773</u>	<u>(47,846)</u>	<u>29,927</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2023.

Common Earth

Detailed Statement of Financial Activities for the Year Ended 31st December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	55,500	2,606
Gift aid	13,906	5,546
	<u>69,406</u>	<u>8,152</u>
Investment income		
Deposit account interest	212	3
	<u>212</u>	<u>3</u>
Total incoming resources	69,618	8,155
EXPENDITURE		
Charitable activities		
Travel expenses	42,021	-
Support costs		
Management		
Exchange differences	-	7
Finance		
Bank charges	483	516
Governance costs		
Accountancy and legal fees	2,677	2,142
	<u>2,677</u>	<u>2,142</u>
Total resources expended	45,181	2,665
	<u>45,181</u>	<u>2,665</u>
Net income	24,437	5,490
	<u><u>24,437</u></u>	<u><u>5,490</u></u>

This page does not form part of the statutory financial statements