

# COMMONWORK TRUST ANNUAL REPORT AND STATEMENT OF ACCOUNTS

1 APRIL 2021 - 31 MARCH 2022



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## Legal and Administrative Details

Commonwork Trust is a registered Company Limited by Guarantee - number 9254227 and is registered as a charity number 1160725.

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees that served during the year were as follows:

H. Bird

L. Davies

L. Pamphilon

J. Rai (appointed 29 November 2021)

P. Turner

W. Waterfield

N. E. Wates

A. White (appointed 29 November 2021)

Jenifer Wates continues to serve as a trustee emeritus and, as such, is neither a director of the company nor a trustee for Charities Act purposes.



## Structure and governance

Commonwork Trust was established on 1 July 2015 following the merger of Commonwork Land Trust (established July 1977) and Neil Wates Charitable Trust (established March 1966), which both ceased operating on 30 June 2015. The Trust works alongside Commonwork Organic Farms Limited, a subsidiary of Commonwork Trust, which engages in regenerative organic farming at Bore Place. The charity's objects, set out in the trust deed, are to apply the capital or income of the charity towards such charitable purposes or activities as the trustees may direct.

The charity is governed by its Memorandum and Articles of Association. Trustee appointments are made by the trustees when it is considered appropriate and with regard to the work being undertaken by the Trust. The Trust operates a formal procedure for the recruitment and induction of trustees. Trustees do not serve for any particular period.

The registered office is Bore Place, Bore Place Road, Chiddingstone, Kent TN8 7AR.

Our auditors are I J Currie FCA, Currie Accountancy Ltd, First Floor, 13a High Street, Edenbridge, Kent, TN8 5AB

# Introduction



Our charity was set up in 1977 by Neil and Jenifer Wates, who were deeply concerned about the exploitation of natural resources in the world, and the lack of opportunity for others to achieve their potential. They wished to bring about real change and realised it needed a massive shift in how society thinks and works. This focus remains at the heart of who we are today.

We continue to make significant achievements in our sustainable and regenerative approach to farming and land management. We have learned how connecting people with nature can restore, create experiences and relationships, and help to transform people's lives. People and nature are at the heart of our work - transforming and being transformed together.

Bore Place is now at one of the most exciting stages in its development. We have used the pandemic to good effect by investing substantially in our infrastructure. Our cashflows are strong and a refreshed Strategic Plan was launched in April 2022. At a time when there is a major call for a paradigm shift in our approach to nature, climate and our most vulnerable communities, this plan will guide and focus our work over the coming years, culminating with our 50th Birthday in 2027.

This report shares our achievements and financial accounts for 2021-22 and sets our priorities for the next 5 years.

During 2021-22 we have:

- Developed and launched our 5-year Strategic Plan
- Re-established our education programmes for primary and secondary students
- Expanded our provision for schools and families with special educational needs and disabilities (SEND)
- Developed our holiday and community events programme for families and adults of all abilities
- Continued investing in and improving our assets and infrastructure
- Created new Community Gardens at Bore Place, enabling our young people and volunteers to take a proactive role in their maintenance and development, and maximise opportunities for learning and wellbeing
- Initiated our DEFRA-funded Green Recovery programme to integrate people of all ages and abilities into the heart of our work for biodiversity
- Secured over £461k of external funding to support the delivery of Year 1 of our Strategic Plan during 2022-23.

I would like to thank all of those who have supported us over the past year with a generous commitment of time as well as donations. In particular, my heartfelt thanks to the Cultural Recovery Fund, Diocese of Rochester, Children in Need, DEFRA, Ernest Cook Trust, Heritage Lottery Fund, Local Postcode Local Trust, Natural England, Sevenoaks District Council and Kent County Council. I am also extremely grateful for the dedication of our staff, volunteers and trustees.

**Paul Turner - Chair**

# Our Annual Report 2021-22





## Introduction

This Annual Report sets out achievements in 2021-2022, which include:

- The re-establishment and expansion of our school and community programmes;
- Leadership in the responsible use of our natural resources by taking a sustainable farming approach and encouraging people to visit the countryside.

It also reports on our work following the disruption of COVID-19, and how the organisation successfully bounced back from this, the evolution and development of our work, as well as our financial position:

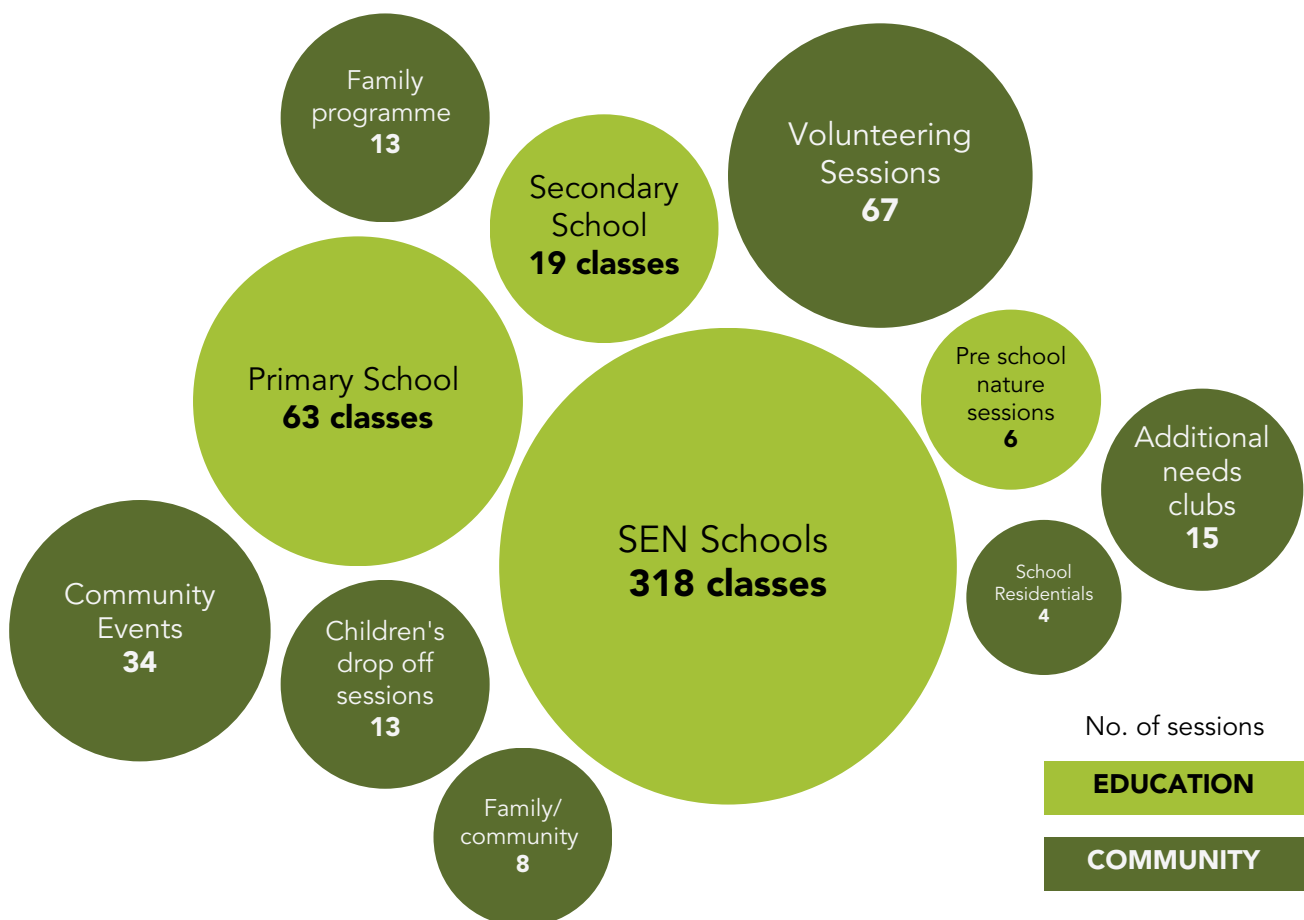
- Improving our financial stability and assets;
- Developing our people - board, staff, volunteers and partners;
- Our finances.



## I. Our school and community programmes

Following the easing of the COVID-19 restrictions in April 2021, we were able to fully reopen to deliver most of our school and community programmes. In 2021/22, visitors and students of all ages and abilities took part in 8,461 person-days of interaction with Bore Place. This included school day trips, residentials, weekly visiting SEND school groups, our family programmes, our additional needs respite club, our volunteer programmes and our workshops and events.

We began working with the Centre for Education and Youth to develop new interpretation tools to help us evaluate our impact and the influence of our future projects and programmes.







**Schools**

**Learning**



**Growing**





## School visits

School day visits resumed in May 2021, the number of classes who visited for day trips was only slightly reduced compared to pre-pandemic levels (2019/20: 97 classes, 2021/22: 82 classes. For 2021/22, our school day visits programme reached 2,656 people (1702 primary pupils, 608 secondary students and 346 accompanying adults) and worked with 39 primary schools and 5 secondary schools.

In October 2021, we started our new 18-month Green Recovery-funded project 'Bore Place: We Are Nature', designed to connect people and nature, by involving as many visitors as possible with volunteering and citizen science programmes, working to enhance biodiversity across the site.

Our school programmes were refreshed to align with our Green Recovery project and increase participation in citizen science surveys and biodiversity and habitat enhancement programmes. All classes visiting from January 2022 took part in the project via their school visit and undertook activities such as worm surveys, assessing soil health, minibeast hunts and wildlife surveys to help understand species populations, as well as habitat improvement activities such as building dead hedges and planting yellow rattle to help diversify the meadow.

We recognised that the enforced isolation of the pandemic had had a particularly negative effect on young people who started secondary school during that period and had therefore missed key opportunities for school trips and bonding opportunities to help ease their transition. In response, a specially tailored Teambuilding Day was offered to encourage year groups to bond through fun, outdoor learning activities which included orienteering and campfire lighting. Teambuilding Days were also offered in lieu of residential stays for older KS2 pupils who were unable to have this opportunity due to COVID-19 restrictions. 629 children from eight schools benefited from our teambuilding programme.

Our school residential programme restarted and we were selected to join the Ernest Cook Trust OWL programme. The national OWL programme provides an opportunity for vulnerable and disadvantaged young people to experience the benefits of an Outdoor Week of Learning (OWL), enabling them to appreciate the natural environment while reconnecting with nature. 111 pupils benefited from outdoor activities including orienteering and a farm tour to learn about organic dairy farming practices. They also took part in activities such as fire-lighting and campfire cooking, bushcraft activities, and a night walk with bat detectors, as well as preparing their own meal to share together.

**"Patience with younger children, wonderful enthusiasm, the staff had a passion for the learning they were showing which resonated with everyone with activities that engaged and were fully inclusive to all children."**

**The Wells Free School, January 2022**



**Inspire**

**Educate**



**Involve**

## Supporting children and young people with additional needs

In recognition of the impact of our weekly work with specialist schools for young people with Special Educational Needs and Disabilities (SEND), we expanded this area of work in 2021/22.

We delivered year-round weekly programmes to 11 regular SEND school groups as well as an after-school session for a local school.

During 2021/22, the team delivered 318 classes, with 2546 days of SEND student attendance. It was recognised that weekly visits allow for cumulative learning and opportunities to deliver formal qualifications were explored, to further our impact.

The John Muir Award was successfully trialled with two schools and will continue to be offered in 2022-23.



JOHN  
MUIR  
AWARD

*wild places:*  
DISCOVER  
EXPLORE  
CONSERVE  
SHARE



**"The [Trust's] John Muir Award is an environmental award scheme focused on wild places. It is inclusive, accessible and non-competitive, though should challenge each participant.**

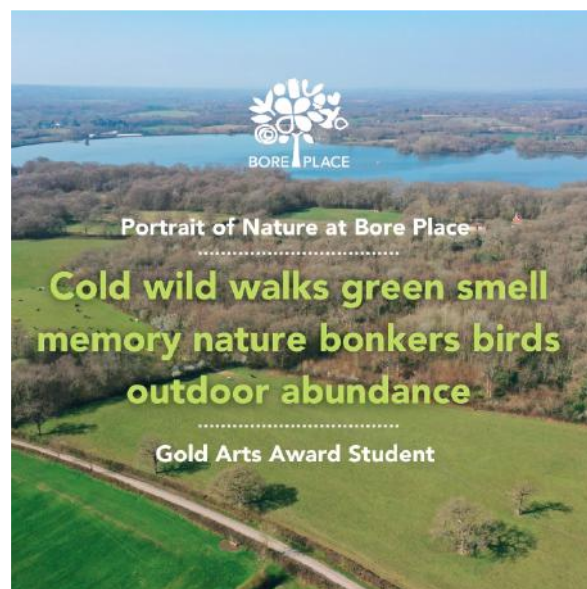
**The Award encourages awareness and responsibility for the natural environment through a structured yet adaptable scheme, in a spirit of fun, adventure and exploration."**



We are an established centre for the delivery of the Arts Award which enables young people to develop skills in creativity, leadership and communication. During this period, students benefited from our unique learning environment to participate in the award with students on track to graduate with the Gold Award, Bronze Award and Explore Award in July 2022.

Furthering the SEND work, the Education Team also delivered the fourth year of a Kent County Council-funded programme providing holiday and weekend drop-off sessions for young people with additional needs. The club provided 15 sessions with up to 150 places and is designed to increase independence, confidence, self-esteem and social skills. The club also provides a natural break for parents/carers.

We are proud that the club has many repeat attendees, with some young people attending over several years. There is a great need for respite programmes specially designed for young people with additional needs. For many, this is the only place they attend alone apart from school.



**"Generally, from the moment the family arrives and gets out of the car at Bore Place we are more relaxed and at one with nature. We spend less time on our phones and more time talking with one another and others. It is a fun and relaxing place where we all spend less time worrying about everyday life and more time focused on each other and learning about nature and how to be kind and caring to each other."**

**Parent, Children in Need Family Programme 2021**



We launched year two of our three-year Family Programme funded by Children in Need. Our programme provides engaging and fun activities across the year for young people with a disability and their siblings to boost resilience, self-esteem and independence as well as providing much-needed respite and support for parents and carers.

We worked with eight families with children and young people with SEND (18 young people and their parents/carers). The programme included nine fully-funded drop-off activity days for children and an overnight stay at Bore Place for their families to attend together.



## Events and courses

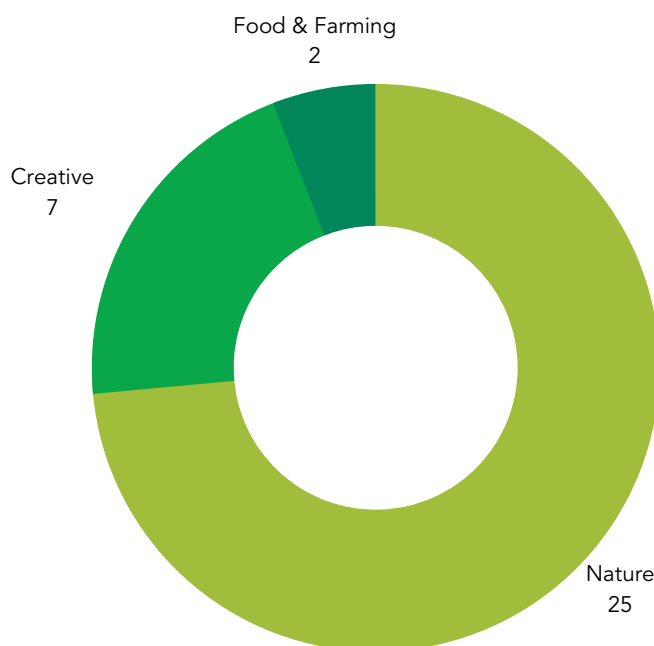
Our programme of public events was gradually reinstated as the COVID-19 restrictions eased. We delivered 34 events (7 adult courses, 8 family events, 13 children's drop-off sessions and 6 nature play sessions for pre-schoolers and their carers) across the year and worked with 298 adults and 353 children.

The programme followed three broad themes: Nature (25 events including den building and campfires for children and astronomy evenings for families), Food and Farming (2 events, including a yoghurt-making workshop and Carols in the Cowshed) and Creative (7 events including glass fusing and natural wreath making).

The Trust is committed to embedding biodiversity programmes into all strands of its educational work, including its community events. The recruitment of our Citizen Science and Nature Programmes Coordinator has provided capacity and in-house expertise to expand our community programme to include a new series of nature ID walks (reptiles, bats, trees, small mammals) and to launch a citizen science and conservation volunteering group.

Thanks to funding from the Postcode Local Trust, we also trialled a series of 12 nature play sessions for preschool children aged 3-5 years.

### Number of events by type



During summer 2021 we worked with Kent County Council to provide a free holiday activities and food programme for local children in receipt of free school meals. The programme was designed in response to research which identified that children from low-income households are less likely to access holiday activities and more likely to experience unhealthy lifestyles outside of school. We delivered 13 sessions providing 154 places for local children.

**"The idea for the event was great, 'Carols in the Cowshed' could be an annual event in many people's calendars. The bale seating was atmospheric, the mulled wine and mince pies were a lovely festive touch."**

**Attendee, Carols in the Cowshed 2021**

## Volunteering

As COVID-19 restrictions eased, we were keen to reinstate our volunteering groups, and we took the opportunity to formalise and create new systems for onboarding and holding information about volunteers. We introduced a Volunteer Handbook, provided health and safety training and invited volunteers to attend meetings to help inform the Trust's new 5-year strategy.

Our weekly gardening group continued to operate and the Green Recovery project enabled the recruitment of a new conservation volunteer group, with a focus on habitat improvement, wildlife surveys and improving access to the countryside.

The Trust began to form a relationship with SES Water which own the neighbouring Bough Beech Reservoir site. The site includes a nature reserve of particular ecological interest which was managed by Kent Wildlife Trust and a team of volunteers until July 2020. In early 2021, the Trust took on the management of the volunteer team who had re-formed post-COVID restrictions to continue their work at Bough Beech. We continue to explore how a relationship with SES Water could provide opportunities for land use as well as possible educational resource benefits for Bore Place.

The Trust is very grateful to have received 335 days of volunteering, which has supported garden maintenance at Bore Place, as well as habitat improvement and wildlife surveys at both Bore Place and the Bough Beech site.



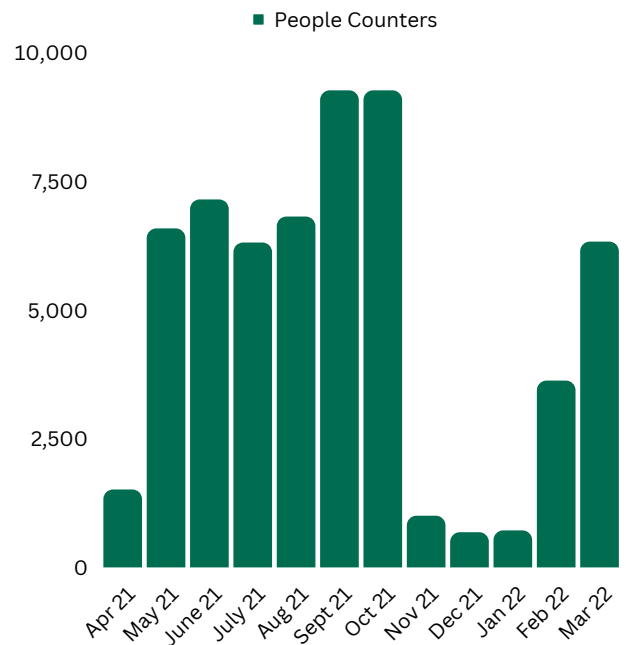
## II. Responsible use of natural resources, sustainable farming and our visitors

### Visitors to the farm

The Bore Place estate is managed by Commonwork Organic Farms Ltd (a subsidiary of the Commonwork Trust), our organic dairy farm, which is at the heart of our education programmes. Our farm is open to the public all year round with access via the provision of walking trails around the farm estate which also link with the neighbouring nature reserve at Bough Beech, local pubs and the Greensand Way.

To guide our future trail plans and gain a better sense of the number and distribution of people accessing Bore Place across the year, four automatic people counters were installed across the estate.

With the return of school day trips and people staying at Bore Place, visits to the farm increased last year. We recorded 66 guided farm tours for 2032 visitors in 2021/22 – the actual number of visitors interacting with the farm is, of course, much higher as this does not include those who visit as part of a farm walk.



## Enhancing our biodiversity

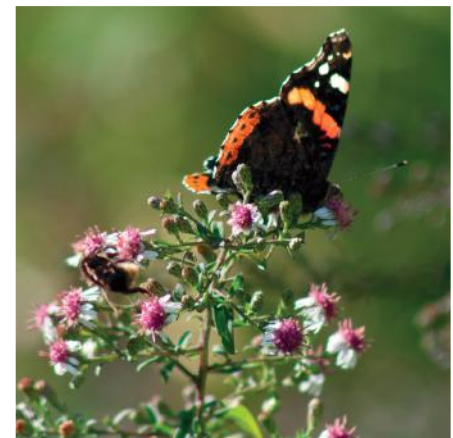
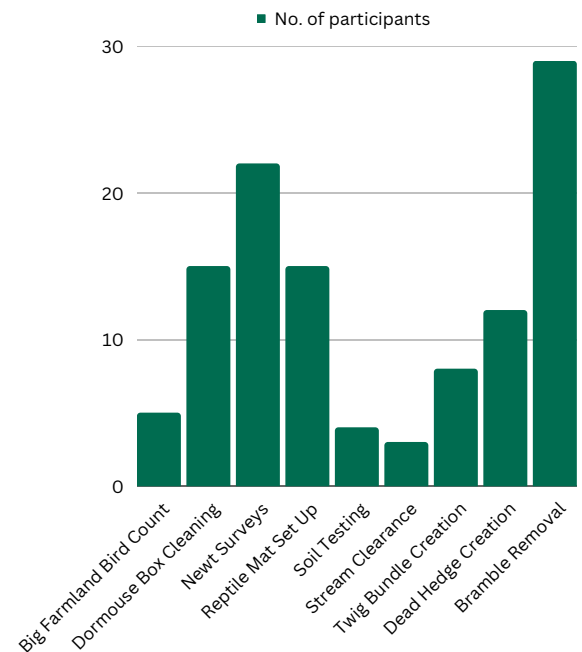
Our 18-month Green Recovery project started in October 2022 to improve the biodiversity and habitats of Bore Place with the goal of creating bigger, better and more joined-up habitats.

Areas of the estate that we have identified as being critical to improving habitats include:

- Ponds
- Woodlands
- Semi-natural grassland
- Orchard
- Riverbank

Our Citizen Science and Nature Programmes Coordinator has led our citizen science survey and farm-wide soil sampling programme to improve our baseline knowledge and inform future plans for habitat improvements and carbon capture. Between January-March 2022, 103 people were involved in our survey work.

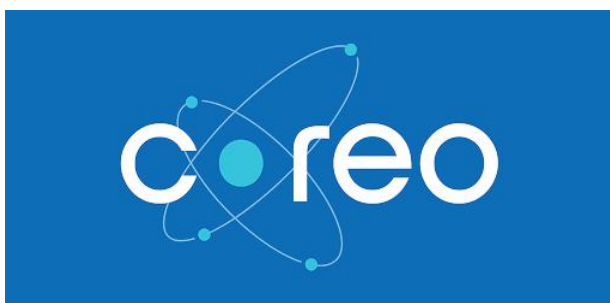
We created an app to record and map species and began work on our 10-year management plan for the land, habitats and species to inform future habitat restoration and nature-based climate solutions.



## Green Recovery Challenge Fund

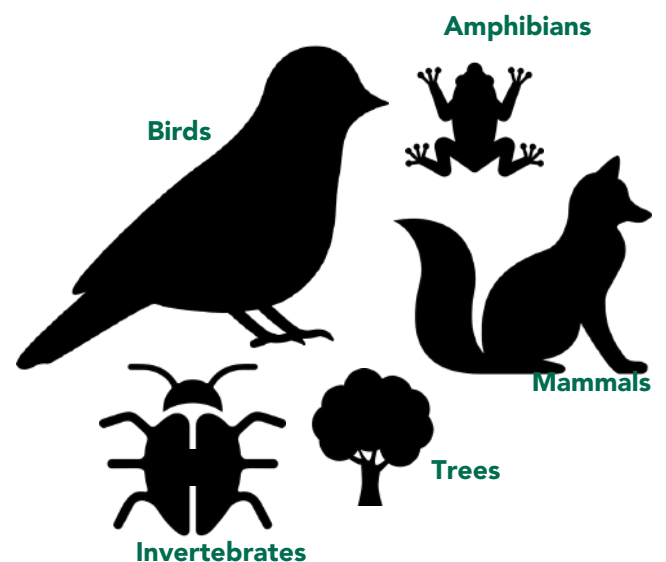


The National Lottery Heritage Fund



## January - March 2022

Coreo app records





## Carbon, renewables and our sustainable approach

Our supply of renewable energy continues to be provided for the site via biomass from woodchip, supplying heat and hot water to our buildings, as well as electricity from our photovoltaic installations and wind turbine. During 2021/2022 we continued our feasibility assessments to consider options for us to become net zero by 2030. We successfully secured £83k funding to support our development project to increase onsite electricity generation and the next phase of our decarbonisation plans which will be fully explored in 2022/23.

We continue to work proactively to ensure that our site, buildings, venue, holiday lets, education buildings and events are managed in line with our principles and that our purchasing and impact contribute as much as possible to enabling sustainable living and working. Our approach is formally recognised by our Gold Award in the English Tourist Board Green Tourism accreditation scheme.





**Organic**

**Regenerative**



**Restorative**

## Regenerative farming through partnership

Bore Place acknowledges that it cannot achieve its regenerative farming ambitions by working alone. At the heart of our approach is the idea of partnership and working together. We have continued to work collaboratively with our five partners and their teams co-located at Bore Place who all contribute to our overall success, share our values and support our mission.

We manage our woodland proactively for wildlife and, through a coppicing programme, produce logs for our wood burners and materials for the Green Wood Workshop run by Underwoodsman Ltd. Our Underwoodsman courses restarted in the summer, providing the opportunity to learn traditional rural skills including hedge laying, pruning, basket and chair making and willow work, gate hurdles and charcoal making.

We entered year 3 of our 20-year joint venture partnership with Dan Burdett on our organic dairy farm. We are working hard together to expand our response to the climate crisis and produce more sustainable food that addresses environmental challenges such as the reduction in species diversity and soil quality.

Our organic Market Garden took advantage of the pandemic to successfully expand and increase the production of locally supplied organic vegetables and fruit to shops and vegetable box schemes.

We continue to work with the award-winning Blackwoods Cheese Company which moved onsite in 2017 and uses the milk produced by the farm.

Free Range Glamping had a bumper year due to increased demand for UK holidays.

**Dan Burdett**  
Organic Dairy Farmer



**Dave Holton**  
Cheesemaker



**John Waller**  
Underwoodsman



**Chris Allwood**  
Free Range Glamping



**Metske van der Laan**  
Organic Market Gardener





### III. Financial sustainability and improving our assets

#### Financial sustainability

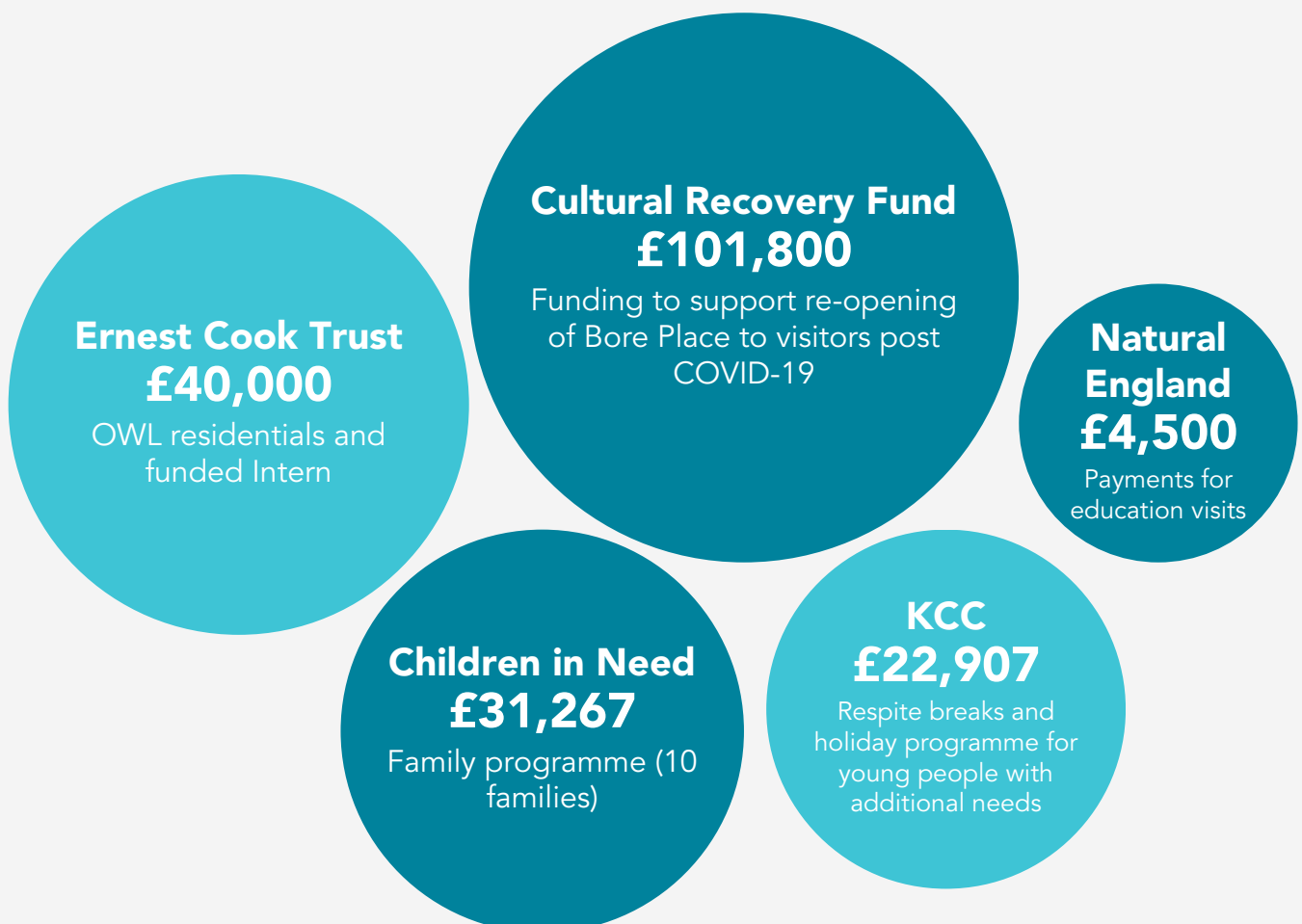
As we bounced back from COVID-19 restrictions and fully opened in July 2021, financial stability and long-term sustainability were the key priorities for the Trust in 2021/2022.

From April-June 2021 we benefited from £101,800 in funding support from the Cultural Recovery Fund to assist our reopening by covering some of our staff costs, essential maintenance, H&S, fire and tree management, as well as training and event funding.

During 2021/22 we also benefited from substantial grants to support our education and community programme delivery, as well as to support our plans for Year 1 of our Strategic Plan (2022-23).

Our Venue provides a core revenue stream to support the work of the Trust. During the pandemic, we used the opportunity to re-fresh rooms and redevelop some redundant buildings into holiday accommodation.

We re-opened in July 2021 bouncing back extremely quickly. We have hosted 6,965 overnight stays at Bore Place during the year with a wide range of groups staying on site who align with our work from the charity/not-for-profit, health, wellbeing and education sectors.





We also secured significant funding to support the delivery of our Strategic Plan from 2022/23.

**Farming in Protected  
Landscapes  
£244,683**

Every day is Open Farm Sunday – connecting people to farming and nature – providing events and opportunities for all to visit and learn at Bore Place.

**Green Recovery  
Challenge Fund  
£172,500**

Bore Place: We are Nature programme - integrating people of all ages and abilities at the heart of our biodiversity work, to achieve better outcomes for wellbeing, environmental awareness and wildlife.

**Rural Community  
Energy Fund  
£83,785**

Development project to increase onsite electricity generation and the next phase of Bore Place decarbonisation.

## Improving our assets

A key Bore Place project in 2021/22 was the completion of our farm infrastructure improvements to support our organic dairy farm.

We also developed plans for improving public access to Bore Place to enable visitors to visit Bore Place and the farm 365 days a year. We were delighted to secure funding for a Farm Welcome centre selling farm produce, improved farm trails with improved accessibility, a milking parlour experience and three new outdoor classroom spaces for delivery from 1st April 2022.



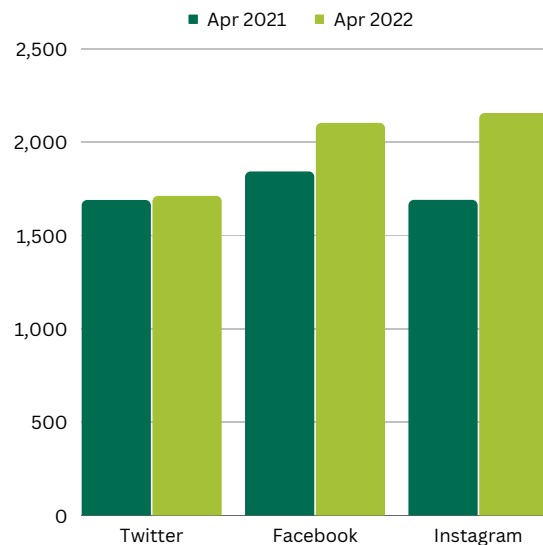
## IV. Raising our profile

The return of a more comprehensive public programme of events enabled us to further increase our profile locally through these events being featured in local publications. Traffic to the website was driven through a Google Ad Grant which drove traffic through people searching for our public events, school trips, accommodation and weddings. The grant of 10,000 USD was spent each month.

Throughout this period, we saw a return of many old venue visitors as well as new groups, keen to find a space to hold retreats and workshops, following the lifting of COVID-19 restrictions. Groups included NHS training, school leadership training, Qigong teacher training, church groups, as well as events held for Emergence Magazine (an influential publication), Big Society and Map Action. We continue to be regionally well known by course leaders keen to use Bore Place to hold retreats for a wide range of practices including yoga, creative writing and singing.

Our social media audiences continued to grow, with both Instagram and Facebook having over 2000 followers on each channel.

Number of social media followers



Looking to the future, we have secured funding to improve our website to better communicate our strategic objectives as well as streamline back-end administrative processes. We plan to replicate the success of our accommodation microsite to ensure that all our audiences are well served by the site and that relevant information is easy to navigate.

Plans are also in place to communicate and share our new Strategic Plan, to ensure our core priorities are embedded in all we do at Bore Place.



## V. Developing our people

We recognise that the success of the Trust is reliant on an excellent team of staff, volunteers, sessional workers and partners. Our core Trust staff team numbered 17.15 FTE at the end of the financial year.

Our volunteers have continued to make a valuable contribution in 2021/22. We have benefited from valuable professional expertise and advice and labour in the gardens, work in our woodlands and advice on our plans for decarbonisation.

Our people focus in 2021/22 has been to:

- strengthen the Trustee Board
- invest in the staff team and structure to improve team resilience and increase strategic capacity to enable the Trust to deliver its charitable objectives to maximum effect
- start the development of our people-led People Plan to support the implementation of our 5-year Strategic Plan



## Strengthening our board

The board has been recruited to ensure that it has the right experience and expertise to deliver on its charitable objectives and fulfil its legal responsibilities. Our board includes expertise in finance, business development, farming, safeguarding, education, the arts, law, people, ecology, the environment and social justice.

In February 2021, Paul Turner was elected as Chair, replacing Edward Wates, and Lindsay Pamphilon was elected as Vice Chair. To strengthen the board we recruited Jas Rai to lead as people trustee and Anna White as legal trustee.

The full board met four times over the year. The board is supported by Finance, Risk and Audit Committees which met monthly until July 2021 and then quarterly. During 2021/22 the Trust formed a People Committee, involving three lead trustees and two members of the Senior Leadership Team. It has plans to form an Estate Committee in 2022/23.

## Strengthening our senior management

During 2021/22 the Trust has restructured to invest in the Senior Management Team to improve team resilience and increase strategic capacity. As a result, the Trust has created three Director roles (Venue and Marketing, Finance, Education and Community) that form the Senior Management Team with the CEO.

## Our People Strategy

In recognition of the need for an excellent team of staff, volunteers, sessional workers and partners to deliver our Strategic Plan, the Trust began work on a People Plan during 2021/2022. This is being led by a cross-organisational working party with a commitment to having a People Strategy in place in the first half of 2022/23.



## VI. Our finances

The trustees have reported that:

1. All funds received have been devoted to the achievement of the charity's objectives.
2. The charity's assets include land and buildings at Bore Place of which the residual value is at least equal to that shown in the accounts. These are held to enable the charity to carry out its objectives.
3. Future plans for expenditure are made in accordance with the availability of funds, either from the Trust or through donations and/or grants from other sources.
4. The trustees have complied with the duty in section 18(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in that the work of the charity is for the public benefit.

The accounts have been prepared in line with FRS 102 and are based on fair value rather than cost. The accounts include the land and buildings at valuation rather than cost, the assets of the Trust are £14,203,008 at 31st March 2022.

The statement of financial activities shows a net profit of £221,780 (2021 £629,541) for the year after accounting for the depreciation of fixed assets and the increase in value of the investments held by the Trust. This includes capital grants of £10,000 (2021 £568,732). The net operating income before gains/losses on investments was a surplus of £101,948 (2021 a surplus of £527,594). On 31st March 2022 the Trust held £83,631 in the company bank account which is restricted by the grant makers to be used for grant expenditure for planned programmes in 2022/23.

There was no gift aid donation from the subsidiary Commonwork Organic Farms Limited (2021 – £24,393).

With our strong public offer, external income already secured and further funding pending we are in a good position to manage next year's budget.







## Reserves

The Trust's reserves on 31 March 2022 amounted to £14,203,008 (2021 – £13,891,228). A substantial proportion of these reserves finance the Trust's investments in its land and buildings and long-term investments which were £14,571,324 on 31st March 2022. The trustees consider its expendable reserves to be its net current assets and readily realisable investments amounting to £651,272 (2021 £653,990). The Commonwork Trust had 6 months running costs in free reserves on 31st March 2022, which the Board and management team agreed was an appropriate level of reserves. Of the unrestricted reserves, £74,754 was designated as expenditure for projects in 2022/23 that included investing in Year 1 of the Strategic Plan and some site improvements.

## Investment powers and policy

The trustees have unrestricted powers of investment.

The policy of the trustees regarding the Trust's investments is to aim for a secure level of income from its investments whilst seeking to achieve capital growth in the investments held in stock market securities in companies meeting accepted ethical standards. The Trust's investment in its unlisted subsidiary, Commonwork Organic Farms Limited, is aimed at producing a return from rental and trading surpluses while also maintaining the value of the Trust's real estate. The farm provides an educational resource for the wider Trust activities carried out at Bore Place.

## Risk management

The trustees reviewed the major risks the Trust faced during 2021/22 and developed strategies to mitigate the effects of any such events arising as far as possible. The Audit and Risk Committee continued to meet monthly to discuss and manage risk up until re-opening in July 2021. The Trust's Strategic Risk Register has continued to be reviewed at quarterly trustee board meetings.

# Looking Forward

## Our Strategic Plan 2022-2027





## Vision, mission and priorities

Over the past year, we have worked collaboratively - staff, trustees, leadership team and our partners - to develop a Strategic Plan for the next 5 years 2022-2027.

### Vision

To create a world where people and nature work together to regenerate the planet and ourselves.

### Mission

Our mission is to enhance the planet in all that we do, to inspire people to live sustainable, happy and fulfilling lives.

We will achieve this by inspiring people to connect with each other and with the Earth while taking responsibility for our shared future.

### Priorities

- To deliver restorative and regenerative change
- To inspire, educate and involve
- To understand and influence

The following pages set out priorities and plans for the next 5 years from 1st April 2022 - 31st March 2027.



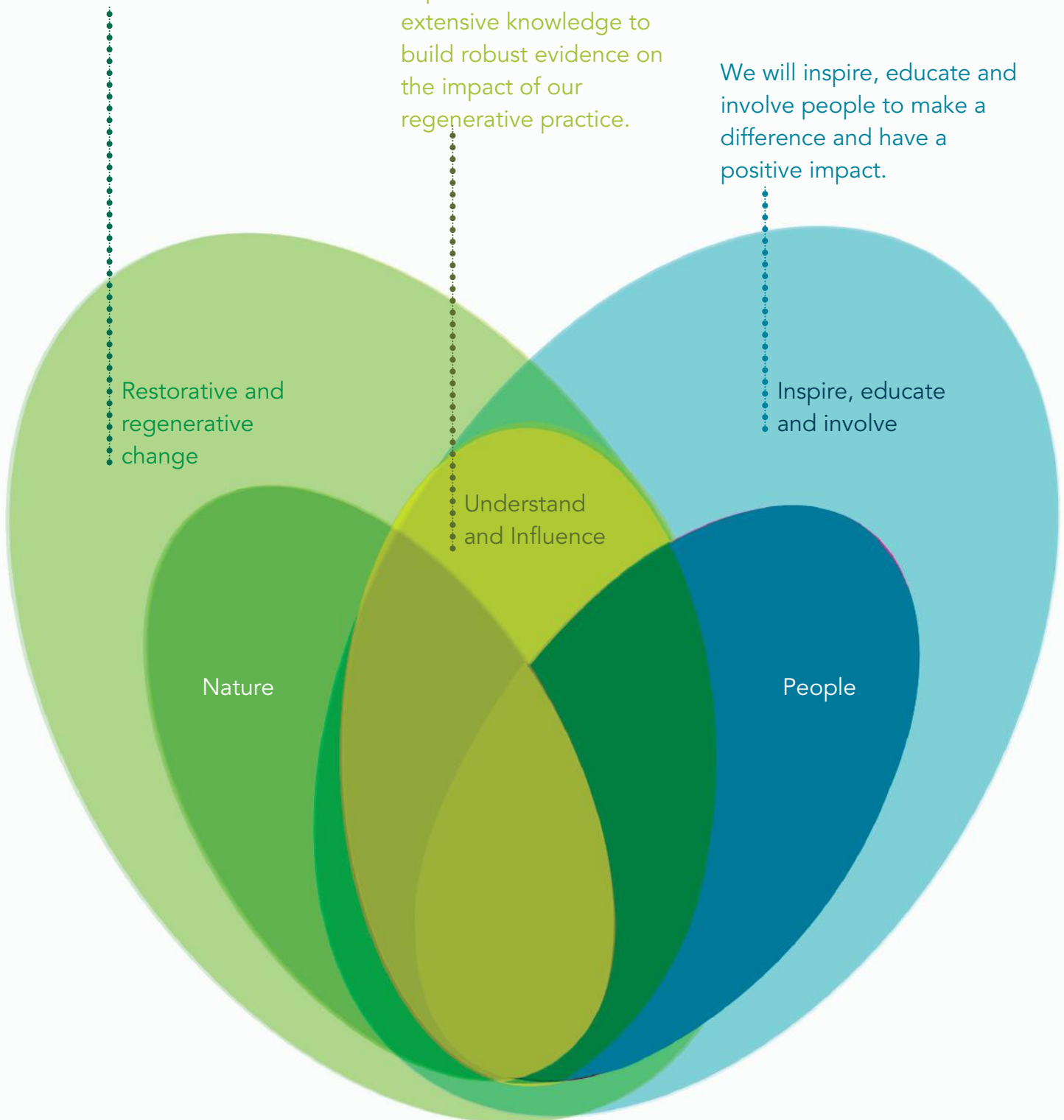
## Vision and mission

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

We will ensure we have a positive impact in all that we do.

We will use our lived experience and extensive knowledge to build robust evidence on the impact of our regenerative practice.

We will inspire, educate and involve people to make a difference and have a positive impact.





## Our values

All of our work is shaped and influenced by our values. Our values set the tone for our organisation, how we work together, how we treat people and the impact that we wish to have.

### Inspire

Inspiring and learning through experience

We inspire people to look after the Earth, enjoy the living world and become guardians of its future.

### Regenerate

Regeneration in action

We seek to be a real-life model of regenerative practice and instil this at the core of everything we do.

### Collaborate

Making a difference together

People and partnerships are at the heart of our organisation. We acknowledge that to achieve real change we need to work with others. This collaborative approach is key to our success.

### Be inclusive

A fair and inclusive environment

We always champion and promote inclusion, equality, and diversity. We aspire to be an organisation where people feel valued and included equally.

### Take ownership

Personal and collective responsibility

Bore Place belongs to us all. Together we ensure we care for the land and provide a well-managed, accessible space, rich in wildlife where our values are central to our actions and choices.

# PRIORITY 1

## Restorative and regenerative change

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



### PRIORITY 1.1

Our farming, food production and land management will be regenerative, by improving our landscape, biodiversity and practices whilst producing food and crops, and increasing jobs, knowledge and skills.



### Our first 12 months

- Ensure our baseline biodiversity, water and soil assessments are in place and that we have identified and understood our key indicator species.
- Create a 10-Year Land Management Plan for Bore Place.
- Establish a digital map-based app for all staff, site users, school groups, volunteers and visitors to engage with to gain a better understanding of our habitats and species.
- Research and establish a Landscape Scale Farm Cluster Group for our area with an agreed action plan for environmental and land management, setting out our commitments for working together at scale.
- Establish the baseline carbon footprint for the estate and identify actions to reduce emissions.
- Continue to upgrade our farming infrastructure to ensure long-term sustainability and resilience, and improve our environmental impact, with focus on farm waste management infrastructure, tracks and fencing.
- Research and develop a strategy for our rural business hub and recruit at least one new business to the hub.

# PRIORITY 1

Restorative and regenerative change



## PRIORITY 1.2

We will manage our built and rural heritage (buildings and outdoor spaces) and our activities in a manner that actively enhances the environment and our rural economy whilst adopting the circular economy principles, and achieving net zero carbon emissions across our estate by 2030.



## Our first 12 months

- Conduct a baseline carbon emissions assessment for our buildings and gardens and set improvement plans to reach our net zero carbon emissions target by 2030.
- Conduct a waste assessment of our buildings and activities so that we can better understand the impact of each strand of work and set targets to reduce waste and promote the reuse of materials.
- Conduct a baseline water use assessment for our buildings and set targets to significantly reduce our water consumption including reuse and water-saving solutions.
- Develop a suite of sustainability management policies and procedures to support best practices for all of our buildings and activities (priority policies include energy, waste management, water use and sustainable purchasing).
- We recognise that there is limited public transport access to our site and attracting more visitors will have a carbon impact. We will improve awareness of public transport and off-road walks connecting these.

# PRIORITY 2

Inspire, educate and involve

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



## PRIORITY 2.1

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



## Our first 12 months

- Re-establish and expand our programmes for children and young people by running school visits, respite breaks, clubs and holiday programmes to focus on three core strands of work:
  - **Schools@BorePlace** – onsite school visits for children and young people, with targeted programmes for children and young people with Special Educational Needs (SEN) and Social Emotional and Mental Health (SEMH) status or who are disabled or marginalised from the conventional education system. This will be a combination of day visits, residential programmes and accredited programmes.
  - **Children, young people and families@BorePlace** - we will restart and extend our excellent holiday clubs for children, young people and families and develop a wide range of activities for local families to enjoy, ensuring we reach children and young people of all abilities. We will also develop our offer to provide much-needed respite breaks for families of disabled children and young people, reaching an often forgotten and at-risk group in society.
- Expand our outdoor learning spaces to provide a wider range of learning experiences.
- Create a wildlife survey programme for our schools, volunteers, staff and volunteers to contribute to.
- Increase our accredited learning programmes so more young people can gain a qualification for their achievements at Bore Place.



# PRIORITY 2

Inspire, educate and involve



## PRIORITY 2.2

Developing accessible gardens, woodland and rural walks and trails to ensure access to the natural world for all people we reach.



## Our first 12 months

- Conduct an accessibility impact assessment of the estate and develop an accessibility action plan.
- All staff are to receive disability awareness training.
- Develop more of our walks, trails, garden areas and day visit activities to be accessible through adjustments to the physical environment, accessible communication, improved availability of information in accessible formats, and promotion to wider audiences and new targeted audiences.
- Secure funding for the redevelopment of the redundant milking parlour to create a farm experience visitor centre to engage people of all abilities with farming.
- Trial ways to use Bore Place's minibus to bring new groups to the site.
- Identify local groups that could benefit from time at Bore Place and work with them to identify ways to facilitate visits.

# PRIORITY 2

Inspire, educate and involve



## PRIORITY 2.3

Managing a recreation, holiday and events venue that supports wellbeing and creates a positive social and environmental impact.



## Our first 12 months

- **Communication** - Improve onsite communications to tell the story of Bore Place, highlighting regenerative and inclusive practices and the benefit of a connection to nature.
- **Experiences** - Develop a suite of experiences/activities to enable visitors to connect with nature, food and farming.
- **Targeted audience** - We know that Bore Place is a site of creativity. We want like-minded groups and organisations to benefit from the opportunity this presents. By actively marketing to these groups, we hope to help them develop their own agendas by offering a site that inspires fresh thinking, as well as a connection to the natural world that we believe will influence their outlook.
- **Equal access** - We are committed to improving the accessibility of all our residential buildings, as well as the wider estate, to ensure that everyone can enjoy them. Two of our five residential properties are fully accessible, along with our educational building, and we are committed to improving access wherever we can.
- **Weddings and family events** - Bore Place is popular with people looking to hold a wedding or family event. We will ensure that these are developed and managed as environmentally friendly and sustainable events - to develop best practice in this area, and to share with and influence others.

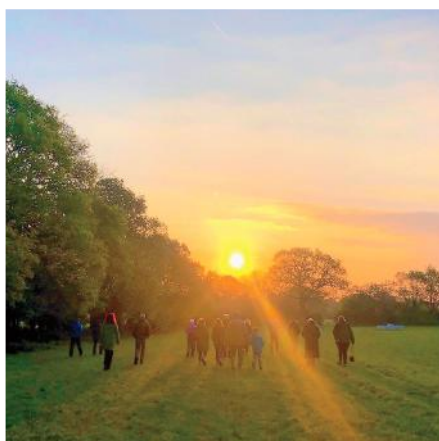
# PRIORITY 3

## Understand and influence



### PRIORITY 3

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



This is a new area of work for Bore Place, and in the first 12 months, we will focus on building relationships with individuals and organisations that can support us in this work. A key part of our ability to influence lies in our personal experience and the evidence we gather to demonstrate the beneficial impact of our approach to:

- farming and food production
- using the natural world to inspire, educate, connect and restore people

### Our first 12 months

- We will research and identify suitable partners – expert researchers, academics, consultants and practitioners – to support us to establish our baseline data, and demonstrating the beneficial impact of our work.
- We will conduct robust stakeholder mapping exercises and create an action plan for influencing.

# Our Statement of Accounts

1 April 2021 - 31 March 2022





## Statement of Trustees' Responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of trustees on 22nd December 2022 and signed on its behalf by:



.....  
P Turner - Chair of Trustees

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

## Opinion

We have audited the financial statements of Commonwork Trust (the 'charitable company') for the year ended 31st March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

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

## Conclusions relating to going concern

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

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

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

## Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our report of the independent auditors thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

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

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

## Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## Our responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:
- The engagement partner, being the only member of the audit team, ensured that she had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations and remained alert to instances of non-compliance throughout the audit.
- We identified the laws and regulations applicable to the charitable company through discussions with management and from our commercial knowledge and experience of the charitable company's affairs from the audit and preparation of the statutory accounts in previous years.
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Charities Act 2011 and Charity Commission guidance, the Companies Act 2006 and taxation legislation.



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

- We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud and by considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions.
- In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:
  - agreeing financial statement disclosures to underlying supporting documentation;
  - reading the minutes of meetings of those charged with governance;
  - enquiring of management as to actual and potential litigation and claims;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

## Use of our report

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



Isobel Currie (Senior Statutory Auditor)  
for and on behalf of Currie Accountancy Limited  
Chartered Accountants  
Statutory Auditors  
First Floor  
13a High Street  
Edenbridge  
Kent  
TN8 5AB

Date: 22nd December 2022

**GROUP STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MARCH 2022**

					<b>2022</b>	2021
	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	<b>Total funds £</b>	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	3	<b>4,627</b>	-	<b>10,000</b>	<b>14,627</b>	572,067
<b>Charitable activities</b>						
Bore Place activities	6	<b>783,120</b>	<b>229,712</b>	-	<b>1,012,832</b>	437,613
Commercial trading activities	4	<b>167,796</b>	-	-	<b>167,796</b>	119,339
Other trading activities	4	<b>16,171</b>	-	-	<b>16,171</b>	14,597
Investment income	5	<b>121,938</b>	-	-	<b>121,938</b>	94,252
Other income		<b>500</b>	-	-	<b>500</b>	3,200
<b>Total</b>		<b>1,094,152</b>	<b>229,712</b>	<b>10,000</b>	<b>1,333,864</b>	1,241,068
<b>EXPENDITURE ON</b>						
Raising funds	7	<b>4,551</b>	-	-	<b>4,551</b>	2,402
Commercial trading activities		<b>187,586</b>	-	-	<b>187,586</b>	132,281
<b>Charitable activities</b>						
Bore Place activities	8	<b>798,385</b>	<b>241,394</b>	-	<b>1,039,779</b>	578,791
<b>Total</b>		<b>990,522</b>	<b>241,394</b>	-	<b>1,231,916</b>	713,474
Net gains on investments		<b>119,832</b>	-	-	<b>119,832</b>	101,947
<b>NET INCOME/(EXPENDITURE)</b>						
		<b>223,462</b>	<b>(11,682)</b>	<b>10,000</b>	<b>221,780</b>	629,541
Transfers between funds	24	<b>(1,682)</b>	<b>11,682</b>	<b>(10,000)</b>	-	-
Net movement in funds		<b>221,780</b>	-	-	<b>221,780</b>	629,541
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		<b>13,981,228</b>	-	-	<b>13,981,228</b>	13,351,687
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>14,203,008</b>	-	-	<b>14,203,008</b>	13,981,228

# COMMONWORK TRUST

## GROUP BALANCE SHEET 31ST MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	15	<b>11,973,140</b>	-	-	<b>11,973,140</b>	11,895,178
<b>Investments</b>						
Investments	16	<b>369,779</b>	-	-	<b>369,779</b>	354,594
Investment property	17	<b>2,228,405</b>	-	-	<b>2,228,405</b>	2,116,647
		<b>14,571,324</b>	-	-	<b>14,571,324</b>	14,366,419
<b>CURRENT ASSETS</b>						
Stocks		<b>4,228</b>	-	-	<b>4,228</b>	3,853
Debtors	18	<b>140,381</b>	-	-	<b>140,381</b>	74,842
Cash at bank and in hand		<b>691,675</b>	<b>83,630</b>	-	<b>775,305</b>	726,985
		<b>836,284</b>	<b>83,630</b>	-	<b>919,914</b>	805,680
<b>CREDITORS</b>						
Amounts falling due within one year	19	<b>(554,791)</b>	<b>(83,630)</b>	-	<b>(638,421)</b>	(506,284)
<b>NET CURRENT ASSETS</b>		<b>281,493</b>	-	-	<b>281,493</b>	299,396
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>14,852,817</b>	-	-	<b>14,852,817</b>	14,665,815
<b>CREDITORS</b>						
Amounts falling due after more than one year	20	<b>(520,852)</b>	-	-	<b>(520,852)</b>	(586,702)
<b>PROVISIONS FOR LIABILITIES</b>						
	23	<b>(128,957)</b>	-	-	<b>(128,957)</b>	(97,885)
<b>NET ASSETS</b>		<b>14,203,008</b>	-	-	<b>14,203,008</b>	13,981,228
<b>FUNDS</b>	24					
Unrestricted funds					<b>14,203,008</b>	13,981,228
<b>TOTAL FUNDS</b>					<b>14,203,008</b>	13,981,228

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22/12/2022 and were signed on its behalf by:



.....  
P Turner - Chair of Trustees

## COMMONWORK TRUST

### BALANCE SHEET FOR THE CHARITY ALONE 31ST MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	15	<b>10,925,992</b>	-	-	<b>10,925,992</b>	10,961,662
<b>Investments</b>						
Investments	16	<b>602,498</b>	-	-	<b>602,498</b>	504,430
Investment property	17	<b>2,228,405</b>	-	-	<b>2,228,405</b>	2,116,647
		<b>13,756,895</b>	-	-	<b>13,756,895</b>	13,582,739
<b>CURRENT ASSETS</b>						
Stocks		<b>4,228</b>	-	-	<b>4,228</b>	3,853
Debtors	18	<b>623,945</b>	-	-	<b>623,945</b>	566,310
Cash at bank and in hand		<b>496,676</b>	<b>83,630</b>	-	<b>580,306</b>	544,451
		<b>1,124,849</b>	<b>83,630</b>	-	<b>1,208,479</b>	1,114,614
<b>CREDITORS</b>						
Amounts falling due within one year	19	<b>(346,101)</b>	<b>(83,630)</b>	-	<b>(429,731)</b>	(342,794)
<b>NET CURRENT ASSETS</b>		<b>778,748</b>	-	-	<b>778,748</b>	771,820
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>14,535,643</b>	-	-	<b>14,535,643</b>	14,354,559
<b>CREDITORS</b>						
Amounts falling due after more than one year	20	<b>(335,141)</b>	-	-	<b>(335,141)</b>	(379,559)
<b>NET ASSETS</b>		<b>14,200,502</b>	-	-	<b>14,200,502</b>	13,975,000
<b>FUNDS</b>	24					
Unrestricted funds					<b>14,200,502</b>	13,975,000
<b>TOTAL FUNDS</b>					<b>14,200,502</b>	13,975,000

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22/12/2022 and were signed on its behalf by:



.....  
P Turner - Chair of Trustees



**GROUP CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31ST MARCH 2022**

	Notes	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<b>336,170</b>	294,174
Interest paid		<b>(23,600)</b>	(19,963)
Net cash provided by operating activities		<b><u>312,570</u></b>	<u>274,211</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<b>(213,992)</b>	(811,241)
Purchase of investment property		<b>(11,662)</b>	(262,514)
Sale of tangible fixed assets		<b>3,350</b>	103,955
Interest received		<b>1,462</b>	1,614
Dividends received		<b><u>4,266</u></b>	<u>3,854</u>
Net cash used in investing activities		<b><u>(216,576)</u></b>	<u>(964,332)</u>
<b>Cash flows from financing activities</b>			
New loans in year		-	523,037
Loan repayments in year		<b>(57,674)</b>	(27,015)
Income attributable to endowment		<b><u>10,000</u></b>	<u>568,732</u>
Net cash (used in)/provided by financing activities		<b><u>(47,674)</u></b>	<u>1,064,754</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>48,320</b>	374,633
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b><u>726,986</u></b>	<u>352,353</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<b><u><u>775,306</u></u></b>	<u><u>726,986</u></u>

## NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

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

	2022 £	2021 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>221,780</b>	629,541
<b>Adjustments for:</b>		
Depreciation charges	<b>121,540</b>	92,363
Gain on investments	<b>(119,832)</b>	(101,441)
Profit on disposal of fixed assets	<b>922</b>	(46,433)
Interest received	<b>(1,462)</b>	(1,614)
Interest paid	<b>23,600</b>	19,963
Dividends received	<b>(4,266)</b>	(3,854)
Income attributable to endowment	<b>(10,000)</b>	(568,732)
Investment management fee	<b>4,551</b>	2,402
Repairs previously capitalised	<b>10,217</b>	-
Loss on farm contract	<b>(12,698)</b>	16,741
Deferred tax charge in commercial trading	<b>43,770</b>	(12,698)
(Increase)/decrease in stocks	<b>(375)</b>	2,164
(Increase)/decrease in debtors	<b>(102,642)</b>	61,527
Increase in creditors	<b>161,065</b>	204,245
<b>Net cash provided by operations</b>	<b><u>336,170</u></b>	<u>294,174</u>

### 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21 £	Cash flow £	At 31.3.22 £
<b>Net cash</b>			
Cash at bank and in hand	<b><u>726,985</u></b>	<b><u>48,320</u></b>	<b><u>775,305</u></b>
	<b><u>726,985</u></b>	<b><u>48,320</u></b>	<b><u>775,305</u></b>
<b>Debt</b>			
Debts falling due within 1 year	<b>(89,163)</b>	<b>(8,175)</b>	<b>(97,338)</b>
Debts falling due after 1 year	<b>(586,702)</b>	<b>65,850</b>	<b>(520,852)</b>
	<b><u>(675,865)</u></b>	<b><u>57,675</u></b>	<b><u>(618,190)</u></b>
<b>Total</b>	<b><u>51,120</u></b>	<b><u>105,995</u></b>	<b><u>157,115</u></b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2022

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Income**

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

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

Income received in advance of the provision of a service is deferred until the criteria for income are met.

Income given specifically to provide a fixed asset is disclosed as an endowment fund. When the criteria for the income are met the income is transferred to the appropriate fund unless the fund is a permanent endowment. The income is not deferred over the life of the asset.

**Expenditure**

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

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

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

Governance expenditure represents the costs of running the trust. Costs are allocated to specific funds only where they are identified as being directly attributable to those funds. The Trust initially identifies the costs of its support functions and then identifies those costs which relate to the governance function.

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

**Tangible fixed assets**

Tangible fixed assets are depreciated on an individual basis in equal instalments over their estimated useful lives to estimated net realisable value as follows:

Freehold property: over 50 years

Motor vehicles: over 10 years

Fixtures and fittings and computer equipment: over 3 to 40 years

Freehold land is not depreciated.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2022**

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**1. ACCOUNTING POLICIES - continued**

**Taxation**

The Trust is exempt from corporation tax on its charitable activities but the trading subsidiary's income is potentially taxable.

**Fund accounting**

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

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

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

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

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

The Trust makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

**Going concern**

The trustees are of the view that the charity has sufficient assets which can be realised in an orderly manner and that the future income from the farming subsidiary, the provision of courses and investments is sufficiently secure to mean that the charity will continue to operate for the next 12 to 18 months and that on this basis the assessment of the trustees is that the charity is a going concern.

**Investment properties**

The valuation of investment properties is based on an insurance valuation obtained when the Trust was first set up. The change in value, apart from additions at cost, is estimated by adjusting the value each year by the percentage change in the insurance valuations of properties for which an insurance valuation is available.

**Residual value of fixed assets**

Fixed assets, including freehold properties excluding land, are depreciated over their useful lives to an estimated residual value. Residual value is the amount that would currently be obtained from the disposal of the asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life. Management have reviewed the residual value of all assets and adjusted the depreciation charged accordingly.



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2022**
**3. DONATIONS AND LEGACIES: GROUP**

	<b>2022</b>	2021
	<b>£</b>	£
Donations	<b>4,627</b>	3,335
Grants	<b>10,000</b>	568,732
	<b><u>14,627</u></b>	<u>572,067</u>

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

	<b>2022</b>	2021
	<b>£</b>	£
Rural Development Plan for England	-	453,531
Leader	-	115,201
lbstock	<b>10,000</b>	-
	<b><u>10,000</u></b>	<u>568,732</u>

**4. TRADING ACTIVITIES: GROUP**

	<b>2022</b>	2021
	<b>£</b>	£
Commercial trading: farm contract	<b>116,578</b>	57,355
Commercial trading: other farm income	<b>51,218</b>	61,984
Power supply	<b>16,171</b>	14,597
	<b><u>183,967</u></b>	<u>133,936</u>

**5. INVESTMENT INCOME: GROUP**

	<b>2022</b>	2021
	<b>£</b>	£
Rents received	<b>116,210</b>	88,784
Dividends	<b>4,266</b>	3,854
Interest	<b>1,462</b>	1,614
	<b><u>121,938</u></b>	<u>94,252</u>

## NOTES TO THE FINANCIAL STATEMENTS - continued

### FOR THE YEAR ENDED 31ST MARCH 2022

#### 6. INCOME FROM CHARITABLE ACTIVITIES: GROUP

	Activity	2022 £	2021 £
Centre income	Bore Place activities	<b>544,015</b>	153,336
Fees	Bore Place activities	<b>145,762</b>	48,814
Catering	Bore Place activities	<b>26,036</b>	2,644
Vegetable garden sales	Bore Place activities	<b>5,724</b>	7
Grants	Bore Place activities	<b>285,156</b>	232,812
Kickstart funding	Bore Place activities	<b>6,139</b>	-
		<b><u>1,012,832</u></b>	<b><u>437,613</u></b>

The income from activities at Bore Place mainly comprises the provision of events and courses at Bore Place which fall within the objectives of the charity. It is neither appropriate nor possible to disclose separately activities undertaken to further the charity's objectives and commercial activities undertaken to raise funds. Each activity will satisfy both objectives in combination to varying degrees.

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

	2022 £	2021 £
Government furlough scheme	-	160,343
Local government grants	<b>54,809</b>	48,913
Children in Need	<b>22,705</b>	6,521
Ernest Cook Trust	<b>34,180</b>	-
Rochester and Canterbury Dioceses Poverty and Hope	<b>4,800</b>	5,600
Natural England	<b>3,375</b>	4,500
Postcode Lottery	<b>7,554</b>	6,935
Cultural Recovery Fund	<b>101,789</b>	-
Green Recovery Fund	<b>52,981</b>	-
	<b><u>282,193</u></b>	<b><u>232,812</u></b>

#### 7. RAISING FUNDS: GROUP

##### Investment management costs

	2022 £	2021 £
Portfolio management	<b><u>4,551</u></b>	<b><u>2,402</u></b>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2022**
**8. CHARITABLE ACTIVITIES COSTS: GROUP**

	Direct Costs £	Support costs (see note 9) £	Totals £
Bore Place activities	<b><u>846,396</u></b>	<b><u>193,383</u></b>	<b><u>1,039,779</u></b>

**9. SUPPORT COSTS: GROUP**

	Administration £	Information technology £	Governance costs £	Totals £
Bore Place activities	<b><u>170,268</u></b>	<b><u>11,619</u></b>	<b><u>11,496</u></b>	<b><u>193,383</u></b>

Support costs, included in the above, are as follows:

	<b>2022</b>	2021
	Bore Place activities £	Total activities £
Wages	<b>108,673</b>	<b>97,737</b>
Social security	<b>11,966</b>	<b>10,215</b>
Pensions	<b>3,333</b>	<b>2,617</b>
Telephone	<b>3,892</b>	<b>5,212</b>
Postage and stationery	<b>1,849</b>	<b>1,153</b>
Sundries	<b>12,041</b>	<b>7,770</b>
Professional fees	<b>19,074</b>	<b>24,595</b>
Training	<b>4,024</b>	<b>1,986</b>
Recruitment costs	<b>5,416</b>	-
Computer costs	<b>11,619</b>	<b>8,792</b>
Trustees' remuneration etc	<b>681</b>	-
Auditors' remuneration	<b>10,665</b>	<b>9,000</b>
Governance recruitment	<b>150</b>	-
	<b><u>193,383</u></b>	<b><u>169,077</u></b>

**10. NET INCOME/(EXPENDITURE): GROUP**

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

	<b>2022</b>	2021
	£	£
Auditors' remuneration for audit	<b>5,665</b>	4,500
Auditors' remuneration for accounts and taxation work	<b>5,000</b>	4,500
Provision for deferred tax	<b>43,770</b>	(12,698)
Depreciation - owned assets	<b>121,540</b>	92,363
Loss/(profit) on disposal of fixed assets	<b><u>922</u></b>	<b><u>(46,433)</u></b>



## NOTES TO THE FINANCIAL STATEMENTS - continued

### FOR THE YEAR ENDED 31ST MARCH 2022

#### 11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the year ended 31st March 2021.

##### Trustees' expenses

	<b>2022</b>	2021
	<b>£</b>	£
Trustees' expenses	<b><u>681</u></b>	<u>-</u>

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

The trustee W G Waterfield is a director and shareholder in Waterfield & White Limited. Waterfield & White were paid fees of £4,972 (2021 £2,354) for the provision of farm management advice to Commonwork Organic Farms Limited, the trust's trading subsidiary. The services of Waterfield & White were used because their fees were charged at very competitive rates.

#### 12. STAFF COSTS: GROUP

	<b>2022</b>	2021
	<b>£</b>	£
Wages and salaries	<b>495,752</b>	334,520
Social security costs	<b>41,545</b>	24,038
Other pension costs	<b><u>32,603</u></b>	<u>9,139</u>
	<b><u>569,900</u></b>	<u>367,697</u>

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

	<b>2022</b>	2021
	<b></b>	
Bore Place staff	<b><u>17</u></b>	<u>17</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>2022</b>	2021
	<b></b>	
£70,001 - £80,000	<b><u>1</u></b>	<u>-</u>

#### 13. MATERIAL TRANSFERS

During the year the trustees have designated funds of £74,754 from the unrestricted general funds to be used to support projects that will be undertaken in the year ended 31st March 2023. These projects are not funded by grants.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

**14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	3,335	-	568,732	572,067
<b>Charitable activities</b>				
Bore Place activities	437,613	-	-	437,613
Commercial trading activities	119,339	-	-	119,339
Other trading activities	14,597	-	-	14,597
Investment income	94,252	-	-	94,252
Other income	3,200	-	-	3,200
<b>Total</b>	<u>672,336</u>	<u>-</u>	<u>568,732</u>	<u>1,241,068</u>
<b>EXPENDITURE ON</b>				
Raising funds	2,402	-	-	2,402
Commercial trading activities	132,281	-	-	132,281
<b>Charitable activities</b>				
Bore Place activities	<u>578,791</u>	<u>-</u>	<u>-</u>	<u>578,791</u>
<b>Total</b>	<u>713,474</u>	<u>-</u>	<u>-</u>	<u>713,474</u>
Net gains on investments	<u>101,947</u>	<u>-</u>	<u>-</u>	<u>101,947</u>
<b>NET INCOME</b>	60,809	-	568,732	629,541
<b>Transfers between funds</b>	<u>736,446</u>	<u>(167,714)</u>	<u>(568,732)</u>	<u>-</u>
<b>Net movement in funds</b>	824,255	(167,714)	-	629,541
<b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward</b>	<u>13,183,973</u>	<u>167,714</u>	<u>-</u>	<u>13,351,687</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>13,981,228</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>13,981,228</u></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2022**
**15. TANGIBLE FIXED ASSETS: GROUP**

	Freehold property £	Fixtures and fittings £	Farm buildings £	Plant and equipment £	Totals £
<b>COST</b>					
At 1st April 2021	<b>11,466,759</b>	<b>886,028</b>	<b>921,309</b>	<b>260,437</b>	<b>13,534,533</b>
Additions	<b>5,754</b>	<b>42,523</b>	<b>46,463</b>	<b>119,251</b>	<b>213,991</b>
Reclassification	-	<b>(10,217)</b>	-	-	<b>(10,217)</b>
Disposals	-	-	<b>(85,398)</b>	-	<b>(85,398)</b>
At 31st March 2022	<b>11,472,513</b>	<b>918,334</b>	<b>882,374</b>	<b>379,688</b>	<b>13,652,909</b>
<b>DEPRECIATION</b>					
At 1st April 2021	<b>839,831</b>	<b>486,134</b>	<b>234,282</b>	<b>79,108</b>	<b>1,639,355</b>
Charge for year	<b>34,853</b>	<b>40,200</b>	<b>30,280</b>	<b>16,207</b>	<b>121,540</b>
Disposals	-	-	<b>(81,126)</b>	-	<b>(81,126)</b>
At 31st March 2022	<b>874,684</b>	<b>526,334</b>	<b>183,436</b>	<b>95,315</b>	<b>1,679,769</b>
<b>NET BOOK VALUE</b>					
At 31st March 2022	<b>10,597,829</b>	<b>392,000</b>	<b>698,938</b>	<b>284,373</b>	<b>11,973,140</b>
At 31st March 2021	<u>10,626,928</u>	<u>399,894</u>	<u>687,027</u>	<u>181,329</u>	<u>11,895,178</u>

Included in cost or valuation of land and buildings is freehold land of £3,852,864 (2021 - £3,852,864) which is not depreciated.

The residual value of the unimproved freehold properties is estimated to be the carrying amount of £9,910,530 including land at 31st March 2022. No depreciation has therefore been charged.



## NOTES TO THE FINANCIAL STATEMENTS - continued

### FOR THE YEAR ENDED 31ST MARCH 2022

#### 15. TANGIBLE FIXED ASSETS: CHARITY

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1st April 2021	11,145,903	886,028	44,172	41,812	12,117,915
Additions	5,754	42,523	-	2,030	50,307
Reclassification	-	(10,217)	-	-	(10,217)
At 31st March 2022	11,151,657	918,334	44,172	43,842	12,158,005
<b>DEPRECIATION</b>					
At 1st April 2021	636,121	486,134	13,252	20,746	1,156,253
Charge for year	27,698	40,200	4,417	3,445	75,760
At 31st March 2022	663,819	526,334	17,669	24,191	1,232,013
<b>NET BOOK VALUE</b>					
At 31st March 2022	10,487,838	392,000	26,503	19,651	10,925,992
At 31st March 2021	10,509,782	399,894	30,920	21,066	10,961,662

Included in cost or valuation of land and buildings is freehold land of £3,852,864 (2021 - £3,852,864) which is not depreciated.

The residual value of the unimproved freehold properties is estimated to be the carrying amount of £9,910,530 including land at 31st March 2022. No depreciation has therefore been charged.

#### 16. FIXED ASSET INVESTMENTS: GROUP

	Listed investments £	Totals £
<b>MARKET VALUE</b>		
At 1st April 2021	354,594	354,594
Revaluations	15,185	15,185
At 31st March 2022	369,779	369,779
<b>NET BOOK VALUE</b>		
At 31st March 2022	369,779	369,779
At 31st March 2021	354,594	354,594

The listed investment assets comprise a portfolio at the stockbrokers valued at £327,029 (2021 £308,569) and COIF Charities Fixed Interest Fund Income Units valued at £42,750 (2021 £46,026). The brokers portfolio included overseas equities valued at £133,416 at the year end (2021 £114,134).

The investments have been held for many years and revalued each year in accordance with the statutory disclosures required. It is no longer possible to provide a comparison of the cost and valuations over the years the assets have been held.

## NOTES TO THE FINANCIAL STATEMENTS - continued

### FOR THE YEAR ENDED 31ST MARCH 2022

#### 16. FIXED ASSET INVESTMENTS: CHARITY

	Shares in group undertakings £	Listed investments £	Totals £
<b>MARKET VALUE</b>			
At 1st April 2021	<b>149,836</b>	<b>354,594</b>	<b>504,430</b>
Revaluations	<b><u>82,883</u></b>	<b><u>15,185</u></b>	<b><u>98,068</u></b>
At 31st March 2022	<b><u>232,719</u></b>	<b><u>369,779</u></b>	<b><u>602,498</u></b>
<b>NET BOOK VALUE</b>			
At 31st March 2022	<b><u>232,719</u></b>	<b><u>369,779</u></b>	<b><u>602,498</u></b>
At 31st March 2021	<u>149,836</u>	<u>354,594</u>	<u>504,430</u>

The listed investment assets comprise a portfolio at the stockbrokers valued at £327,029 (2021 £308,569) and COIF Charities Fixed Interest Fund Income Units valued at £42,750 (2021 £46,026). The brokers portfolio included overseas equities valued at £133,416 at the year end (2021 £114,134).

The investments have been held for many years and revalued each year in accordance with the statutory disclosures required. It is no longer possible to provide a comparison of the cost and valuations over the years the assets have been held.

The company's investments at the balance sheet date in the share capital of companies include the following:

#### **Commonwork Organic Farms Limited**

Registered office: Bore Place, Chiddingstone, Edenbridge, Kent TN8 7AR

Nature of business: Dairy farming

	% holding	2022 £	31.3.21 £
Class of share:			
Ordinary £1	<b>100</b>		
Aggregate capital and reserves		<b>232,719</b>	149,836
Profit/(loss) for the year		<b><u>82,883</u></b>	<u>(506)</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2022**
**17. INVESTMENT PROPERTY: GROUP AND CHARITY**

	£
<b>FAIR VALUE</b>	
At 1st April 2021	<b>2,116,647</b>
Additions	<b>11,662</b>
Revaluation	<b><u>100,096</u></b>
At 31st March 2022	<b><u>2,228,405</u></b>
<b>NET BOOK VALUE</b>	
At 31st March 2022	<b><u>2,228,405</u></b>
At 31st March 2021	<b><u>2,116,647</u></b>

The rents from properties included above at a valuation of £1,853,099 are collected and retained by the subsidiary. The rents from the remaining properties are collected by the Trust and are included in the income from Bore Place activities.

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

**18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR: GROUP**

	2022 £	2021 £
Trade debtors	<b>88,403</b>	26,520
Other debtors	<b>33,682</b>	-
VAT	<b><u>18,296</u></b>	<u>48,322</u>
	<b><u>140,381</u></b>	<u>74,842</u>

**18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR: CHARITY**

	2022 £	2021 £
Trade debtors	<b>50,391</b>	14,185
Amounts owed by group undertakings	<b>493,072</b>	493,474
Other debtors	<b>53,283</b>	12,348
Recharges recoverable	<b>3,655</b>	-
VAT	<b><u>23,544</u></b>	<u>46,303</u>
	<b><u>623,945</u></b>	<u>566,310</u>

The amount due from the wholly owned subsidiary is technically payable on demand and no interest is charged. The trust has confirmed that it is prepared to wait for repayment and holds no security for the debt.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2022**
**19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR: GROUP**

	<b>2022</b>	2021
	<b>£</b>	£
Bank loans and overdrafts (see note 21)	<b>76,041</b>	77,496
Other loans (see note 21)	<b>21,297</b>	11,667
Payments on account	<b>102,045</b>	142,783
Trade creditors	<b>109,877</b>	476
Social security and other taxes	<b>16,457</b>	6,426
Other creditors	<b>3,993</b>	8,923
Pension	<b>2,951</b>	1,426
Accrued expenses	<b>217,864</b>	177,166
Deferred grants on capital expenditure in subsidiary	<b>4,266</b>	5,570
Deferred grants	<b>83,630</b>	74,351
	<b><u>638,421</u></b>	<u>506,284</u>

**19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR: CHARITY**

	<b>2022</b>	2021
	<b>£</b>	£
Bank loans and overdrafts (see note 21)	<b>51,052</b>	43,522
Other loans (see note 21)	<b>10,648</b>	5,833
Payments on account	<b>102,045</b>	142,783
Trade creditors	<b>34,554</b>	4,190
Social security and other taxes	<b>16,457</b>	6,426
Other creditors	<b>230</b>	-
Pension	<b>2,951</b>	1,426
Accrued expenses	<b>128,164</b>	64,263
Deferred grants	<b>83,630</b>	74,351
	<b><u>429,731</u></b>	<u>342,794</u>

**20. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR: GROUP**

	<b>2022</b>	2021
	<b>£</b>	£
Bank loans (see note 21)	<b>442,149</b>	498,369
Other loans (see note 21)	<b>78,703</b>	88,333
	<b><u>520,852</u></b>	<u>586,702</u>

The group took out bounceback loans of £100,000 during the pandemic on which repayments have been deferred until October 2022 although interest has been charged. No security is required for these loans and they have been included in the figures for other creditors.

**20. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR: CHARITY**

	<b>2022</b>	2021
	<b>£</b>	£
Bank loans (see note 21)	<b>295,790</b>	335,392
Other loans (see note 21)	<b>39,351</b>	44,167
	<b><u>335,141</u></b>	<u>379,559</u>

The Trust took out a bounceback loan of £50,000 during the pandemic on which repayments have been deferred until October 2022 although interest has been charged. No security is required for this loan and it has been included in the figures for other creditors.



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2022**
**21. LOANS: GROUP**

An analysis of the maturity of loans is given below:

	<b>2022</b>	2021
	<b>£</b>	£
Amounts falling due within one year on demand:		
Bank loans	<b>76,041</b>	43,522
Bounceback loans	<b>21,297</b>	5,833
	<b><u>97,338</u></b>	<u>49,355</u>
Amounts falling between one and two years:		
Bank loans	<b>76,041</b>	51,052
Bounceback loan	<b>21,297</b>	10,000
	<b><u>97,338</u></b>	<u>61,052</u>
Amounts falling due between two and five years:		
Bank loans	<b>204,534</b>	153,157
Bounceback loan	<b>57,406</b>	30,000
	<b><u>261,940</u></b>	<u>183,157</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans	<b>115,171</b>	131,183
Bounceback loan	<b>-</b>	4,167
	<b><u>115,171</u></b>	<u>135,350</u>

One bank loan is repayable in monthly instalments of £2,616 until December 2025. The second loan is repayable in monthly instalments of £1,654 until June 2035. The subsidiary's loan is repayable in various instalments of up to £2,177 per month.

## NOTES TO THE FINANCIAL STATEMENTS - continued

### FOR THE YEAR ENDED 31ST MARCH 2022

#### 21. LOANS: CHARITY

An analysis of the maturity of loans is given below:

	<b>2022</b> £	2021 £
Amounts falling due within one year on demand:		
Bank loans	<b>51,052</b>	43,522
Bounceback loan	<b>10,648</b>	5,833
	<b><u>61,700</u></b>	<u>49,355</u>
Amounts falling between one and two years:		
Bank loans	<b>51,052</b>	51,052
Bounceback loan	<b>10,648</b>	10,000
	<b><u>61,700</u></b>	<u>61,052</u>
Amounts falling due between two and five years:		
Bank loans	<b>129,567</b>	153,157
Bounceback loan	<b>28,703</b>	30,000
	<b><u>158,270</u></b>	<u>183,157</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans	<b>115,171</b>	131,183
Bounceback loan	-	4,167
	<b><u>115,171</u></b>	<u>135,350</u>

One bank loan is repayable in monthly instalments of £2,616 until December 2025. The second loan is repayable in monthly instalments of £1,654 until June 2035.

#### 22. SECURED DEBTS: GROUP

The following secured debts are included within creditors:

	<b>2022</b> £	2021 £
Bank loans	<b><u>518,190</u></b>	<u>575,865</u>

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

#### 22. SECURED DEBTS: CHARITY

The following secured debts are included within creditors:

	<b>2022</b> £	2021 £
Bank loans	<b><u>346,842</u></b>	<u>378,914</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

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**23. PROVISIONS FOR LIABILITIES: GROUP**

	<b>2022</b>	2021
	<b>£</b>	£
Deferred tax: Accelerated capital allowances	<b>170,765</b>	72,873
Deferred tax: Tax losses carried forward	<b>(54,122)</b>	
Loss on farm contract	<b><u>12,312</u></b>	<u>25,012</u>
	<b><u>128,957</u></b>	<u>97,885</u>
	<b>Deferred tax</b>	<b>Farm contract</b>
Balance at 1 <sup>st</sup> April 2021	<b>72,873</b>	<b>25,012</b>
Charge/credit to income statement during the year	<b><u>12,312</u></b>	<b><u>(12698)</u></b>
	<b><u>128,957</u></b>	<b><u>12,314</u></b>

These provisions all arise in the trading subsidiary.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2022**
**24. MOVEMENT IN FUNDS: GROUP**

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
<b>Unrestricted funds</b>				
General fund	<b>13,981,228</b>	<b>223,462</b>	<b>(76,436)</b>	<b>14,128,254</b>
Designated funds	-	-	<b>74,754</b>	<b>74,754</b>
	<b>13,981,228</b>	<b>223,462</b>	<b>(1,682)</b>	<b>14,203,008</b>
<b>Restricted funds</b>				
Ernest Cook Trust	-	<b>(1,666)</b>	<b>1,666</b>	-
Children in Need	-	<b>(9,962)</b>	<b>9,962</b>	-
Cultural Recovery Fund	-	<b>(54)</b>	<b>54</b>	-
	-	<b>(11,682)</b>	<b>11,682</b>	-
<b>Endowment funds</b>				
Expendable endowment	-	<b>10,000</b>	<b>(10,000)</b>	-
<b>TOTAL FUNDS</b>	<b>13,981,228</b>	<b>221,780</b>	-	<b>14,203,008</b>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	<b>1,094,152</b>	<b>(990,522)</b>	<b>119,832</b>	<b>223,462</b>
<b>Restricted funds</b>				
Ernest Cook Trust	<b>34,180</b>	<b>(35,846)</b>	-	<b>(1,666)</b>
Postcode Local	<b>7,554</b>	<b>(7,554)</b>	-	-
Children in Need	<b>22,705</b>	<b>(32,667)</b>	-	<b>(9,962)</b>
Green Recovery Fund	<b>52,981</b>	<b>(52,981)</b>	-	-
Cultural Recovery Fund	<b>101,789</b>	<b>(101,843)</b>	-	<b>(54)</b>
Web Development	<b>4,160</b>	<b>(4,160)</b>	-	-
Other restricted funds	<b>6,343</b>	<b>(6,343)</b>	-	-
	<b>229,712</b>	<b>(241,394)</b>	-	<b>(11,682)</b>
<b>Endowment funds</b>				
Expendable endowment	<b>10,000</b>	-	-	<b>10,000</b>
<b>TOTAL FUNDS</b>	<b>1,333,864</b>	<b>(1,231,916)</b>	<b>119,832</b>	<b>221,780</b>



## NOTES TO THE FINANCIAL STATEMENTS - continued

### FOR THE YEAR ENDED 31ST MARCH 2022

#### 24. MOVEMENT IN FUNDS - continued

##### Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
<b>Unrestricted funds</b>				
General fund	13,183,973	60,809	736,446	13,980,228
<b>Restricted funds</b>				
Grow2Grow	167,714	-	(167,714)	-
<b>Endowment funds</b>				
Expendable endowment	-	568,732	(568,732)	-
<b>TOTAL FUNDS</b>	<u>13,351,687</u>	<u>629,541</u>	<u>-</u>	<u>13,980,228</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	672,336	(713,474)	101,947	60,809
<b>Endowment funds</b>				
Expendable endowment	568,732	-	-	568,732
<b>TOTAL FUNDS</b>	<u>1,241,068</u>	<u>(713,474)</u>	<u>101,947</u>	<u>629,541</u>

The general fund includes a non-distributable reserve of £8,304,058 (2021 £8,304,058). This represents the increase in value of the fixed assets at transition to FRS 102 of fair value over cost as adjusted by subsequent depreciation.

Most of the grant income of the Trust is received with restrictions on how the money should be spent rather than being performance related grants to be applied to the general activities of the Trust. For clarity only the material restricted funds are shown in these accounts. Further details of some of these funds are:

##### **Cultural Recovery Heritage Project**

Funding recovery of cultural and heritage assets and organisations after the pandemic

##### **Ernest Cook Trust**

Outdoor learning residentials for disadvantaged school pupils and funding for an internship

##### **Postcode Local**

Gardening and wildlife community programmes

##### **Children in Need**

Programme for families with a young person with additional needs

## NOTES TO THE FINANCIAL STATEMENTS - continued

### FOR THE YEAR ENDED 31ST MARCH 2022

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#### 24. MOVEMENT IN FUNDS - continued

##### **Green Recovery: DEFRA Green Recovery Challenge**

Fund to integrate people of all ages and abilities in biodiversity programmes

##### **Sevenoaks District Council**

Funding for a changing places hoist

##### **Natural England**

School farm visits

##### **Transfers between funds**

During the year the trustees have designated funds from the unrestricted general funds to be used to support projects that were discussed in the year but are to be undertaken in the year ended 31st March 2023. These projects are not funded by grants.

	<b>£</b>
Invest in year 1 of strategic plan	60,000
Educational equipment development - Middle Yard kitchen conversion	3,000
Match funding required for tracks to match FiPL grant	8,054
Upgrade wifi infrastructure	<u>3,700</u>
Total	<b><u>74,754</u></b>

#### 25. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2022 other than intercompany transactions which are netted off in these accounts.

## FUNDERS & SUPPORTERS

**Arla**

**Arts Award**

**BMW Foundation**

**BromleyY**

**Children in Need**

**Council for Learning Outside the Classroom**

**Cycle Friendly Places**

**Department for Digital, Culture, Media & Sport**

**Department for Environment, Food & Rural Affairs**

**Farming & Wildlife Advisory Group**

**Gravesham Borough Council**

**Green Tourism Award**

**High Weald Area of Outstanding Natural Beauty**

**Ibstock Enover Trust**

**John Muir Award**

**Kent Community Foundation**

**Kent County Council**

**Kent Downs Area of Outstanding Natural Beauty**

**LEAF**

**NHS Community Health Foundation**

**Natural England**

**North East Kent College**

**Postcode Local Trust**

**Produced in Kent**

**SES Water**

**Sevenoaks District Council**

**Soil Association**

**Tonbridge & Malling Borough Council**

**Tunbridge Wells Borough Council**

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