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Legal and Administrative Details

Commonwork Trust is a registered company limited by guarantee, number 9254227, and is registered as a charity, number 1160725.

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 01 January 2019).

The trustees that served during the year were as follows:

H. Bird
L. Davies
M. Fairless (appointed 26 May 2022)
L. Pamphilon
J. Rai
E. Renals (appointed 26 May 2022)
P. Turner
W. Waterfield
N. E. Wates
A. White

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



Structure and governance

Commonwork Trust was established on 01 July 2015 following the merger of Commonwork Land Trust (established July 1977) and Neil Wates Charitable Trust (established March 1966), which both ceased operating on 30 June 2015. The Trust works alongside Commonwork Organic Farms Limited, a subsidiary of Commonwork Trust, which engages in regenerative organic farming at Bore Place. The charity's objects, set out in the trust deed, are to apply the capital or income of the charity towards such charitable purposes or activities as the trustees may direct.

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

The registered office is Bore Place, Bore Place Road, Chiddingstone, Kent TN8 7AR.
Our auditors are Richard Place Dobson, Brackenhurst, Selsfield Road, Ardingly, West Sussex, RH17 6TJ.

Introduction



Our charity was set up by Neil and Jenifer Wates in 1976, who were deeply concerned about the exploitation of natural resources in the world, and the lack of opportunity for others to achieve their potential. They wished to bring about real change and realised that it needed a massive shift in how society thinks and works. This focus remains at the heart of who we are today.

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

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

This report shares our achievements and financial accounts for 01 April 2022-31 March 2023 and sets our priorities for the next 5 years.

During 2022-23 our highlights included:

- Launched our 5-year Strategic Plan and delivered our Year 1 projects and priorities
- Expanded our provision for schools, community groups and families with special educational needs and disabilities (SEND)
- Created new education programmes for six local primary schools
- Developed our school holiday and community events programme for families and adults of all abilities and backgrounds
- Delivered our DEFRA-funded Green Recovery programmes to integrate people of all ages and abilities at the heart of our work for biodiversity, to achieve better outcomes for wellbeing, environmental awareness/understanding and wildlife.
- Created new public family trails, three new outdoor classrooms for our education and community work and started work on creating our milking parlour visitor experience.

I would like to thank all those who have supported us over the past year with donations and the generous commitment of time. In particular my heartfelt thanks to the Children in Need, DEFRA, Ernest Cook Trust, Heritage Lottery Fund, Kent Downs Area of Outstanding Natural Beauty, Natural England, Sevenoaks District Council and Kent County Council. I am also extremely grateful for the dedication of our staff, volunteers and fellow board members.

A handwritten signature in black ink, appearing to read 'Paul Turner'.

Paul Turner - Chair

Our Annual Report 2022-23



Introduction

Our Annual Report sets out our achievements in delivering Year 1 of our 5-Year Strategic Plan, published in April 2022.

This report sets out our:

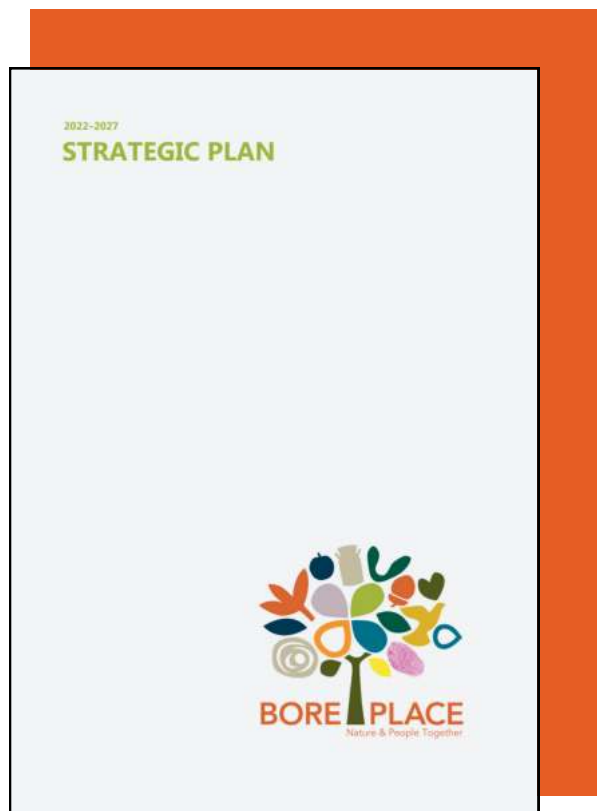
- Vision and mission

It reports on our achievements in delivering our priorities:

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

It also sets out how we have focussed on:

- Developing our people - board, staff and volunteers
- Our finances

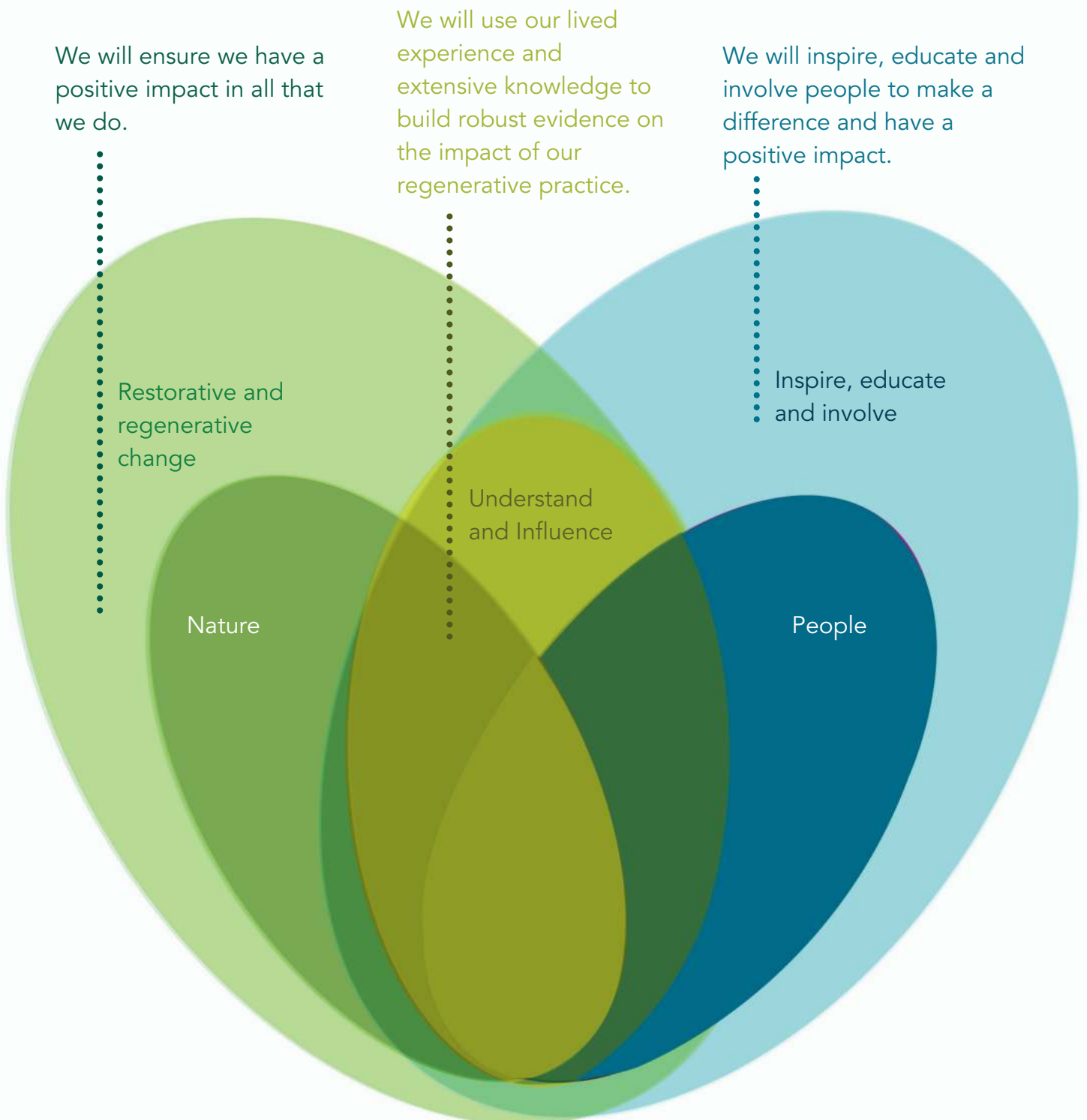


Vision and mission

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

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

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



PRIORITY 1

Restorative and regenerative change

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

PRIORITY 2

Inspire, educate and involve

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

PRIORITY 3

Understand and influence

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



PRIORITY 1

Restorative and regenerative change

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

Our 500-acre estate, less than an hour from London, is comprised of pasture for our dairy farm, a mosaic of habitats including ancient woodlands, and is a rural business hub for on-site producers. The Bore Place estate is managed by Commonwork Organic Farms Ltd (a subsidiary of the Commonwork Trust), which includes our organic dairy farm. This sits at the heart of our education programmes.

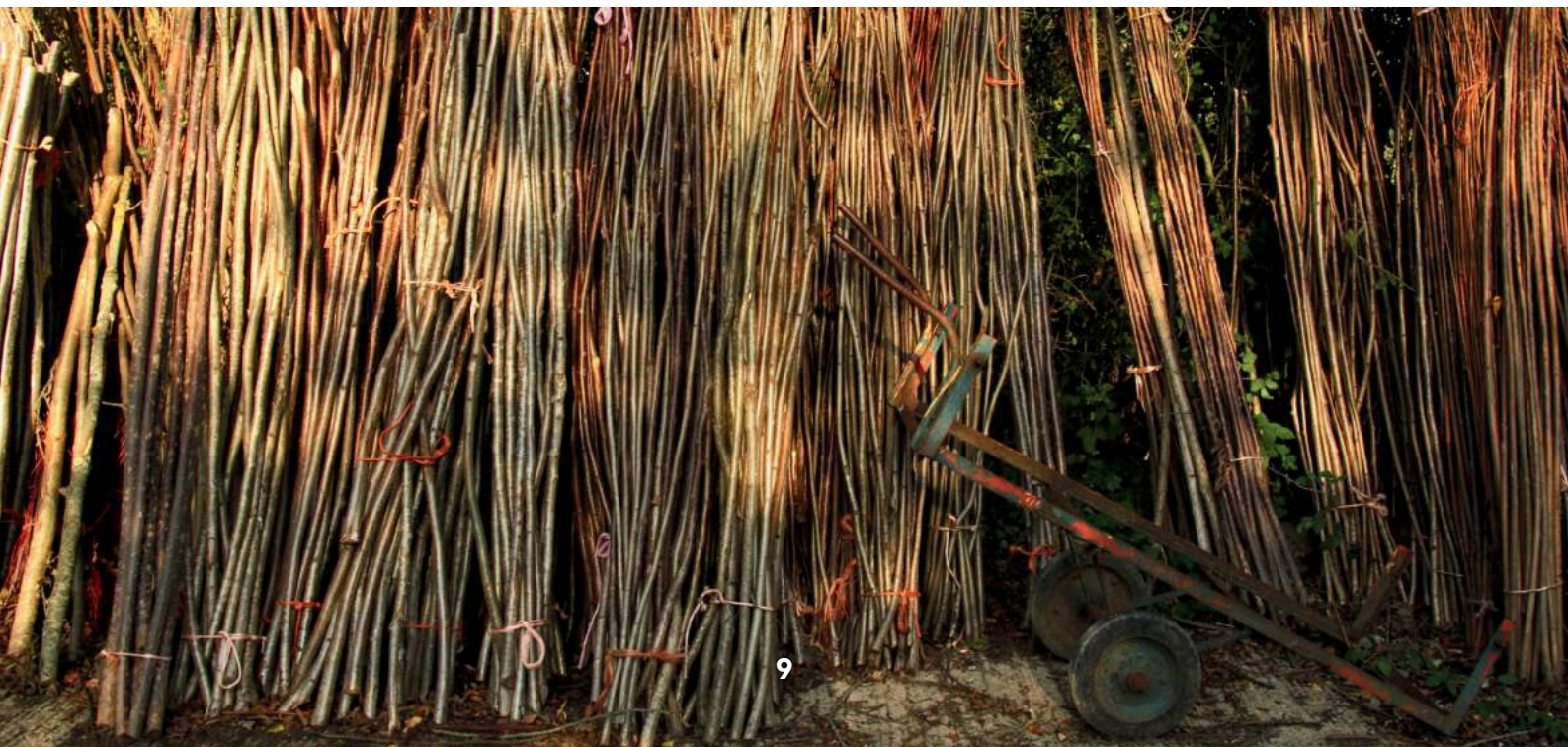
The habitat conservation and restoration outcomes we focused on in 2022-23 were:

- Acquiring the baseline knowledge to plan and deliver further habitat improvements post-March 2023.
- Bigger and better habitats which are more joined-up.

Our farming, food production and land management will be regenerative, enhancing our environment and rural economy.

Our focus for 2022-23 has been a balance of putting in place the foundations to support our 5-year Strategic Plan ambitions, coupled with delivering change on the ground in these five areas:

1. Understanding and enhancing our biodiversity
2. Creating a 10-year Land Management Plan
3. Improving our assets to reduce environmental impact
4. Assessing our options for delivering a positive carbon impact
5. Regenerative farming through partnership to support the rural economy



PRIORITY 1

Restorative and regenerative change

Understanding and enhancing our biodiversity

Baseline Knowledge

By using a Coreo app developed for Bore Place, we have been able to record and map species across the estate. This enables us to collect biological data on species, habitats, soils and water as part of site surveys, as well as involving visiting school groups, volunteers, staff and other citizen scientists in this process.

Target surveys were carried out in 2022/23 for:

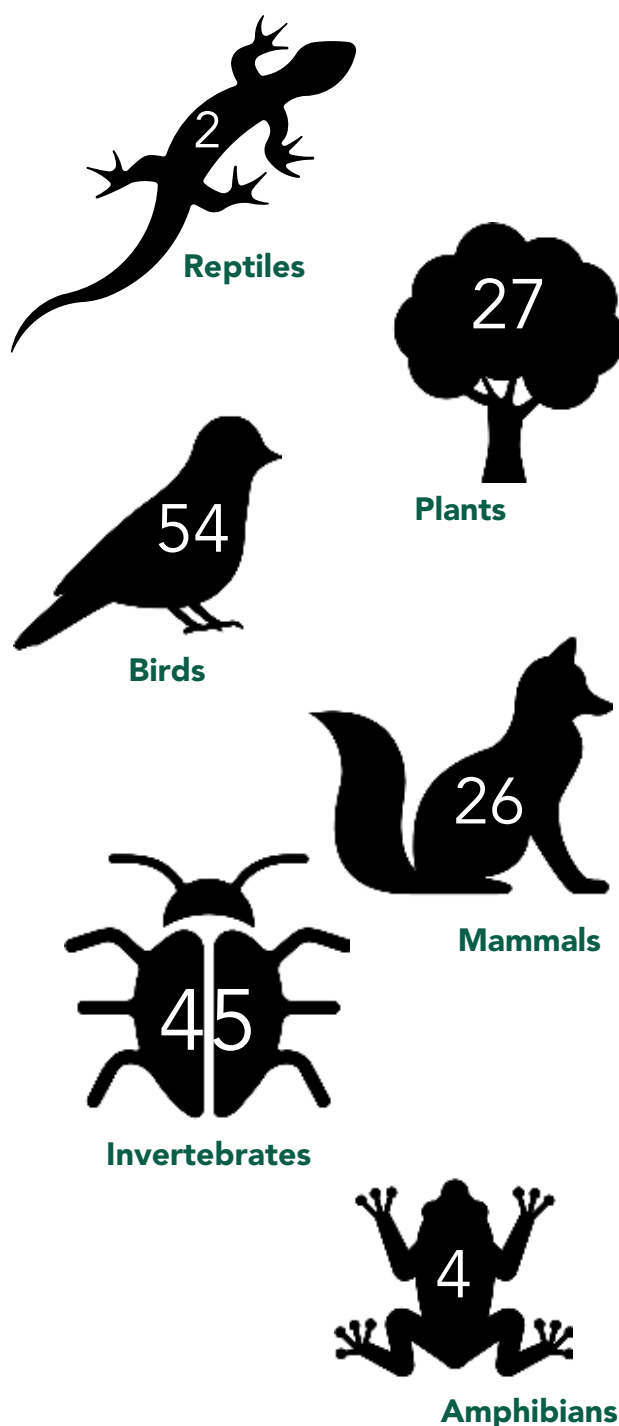
- Bats
- Newts
- Reptiles
- Birds
- Small mammals including dormouse
- Bees
- Worms
- Hedgehogs
- Butterflies

We mapped a number of bat roosts across the buildings onsite, great crested newt populations in some of the ponds, both grass snake and slow worm across the margins of the farmland, and added to the data for the dormouse populations onsite which has been collected since the 1990s.

This baseline knowledge informs plans for habitat improvements across the site, as well as enables us to monitor the impacts of our actions and land management practices going forward.

Number of species recorded in Coreo app

April 2022 - March 2023

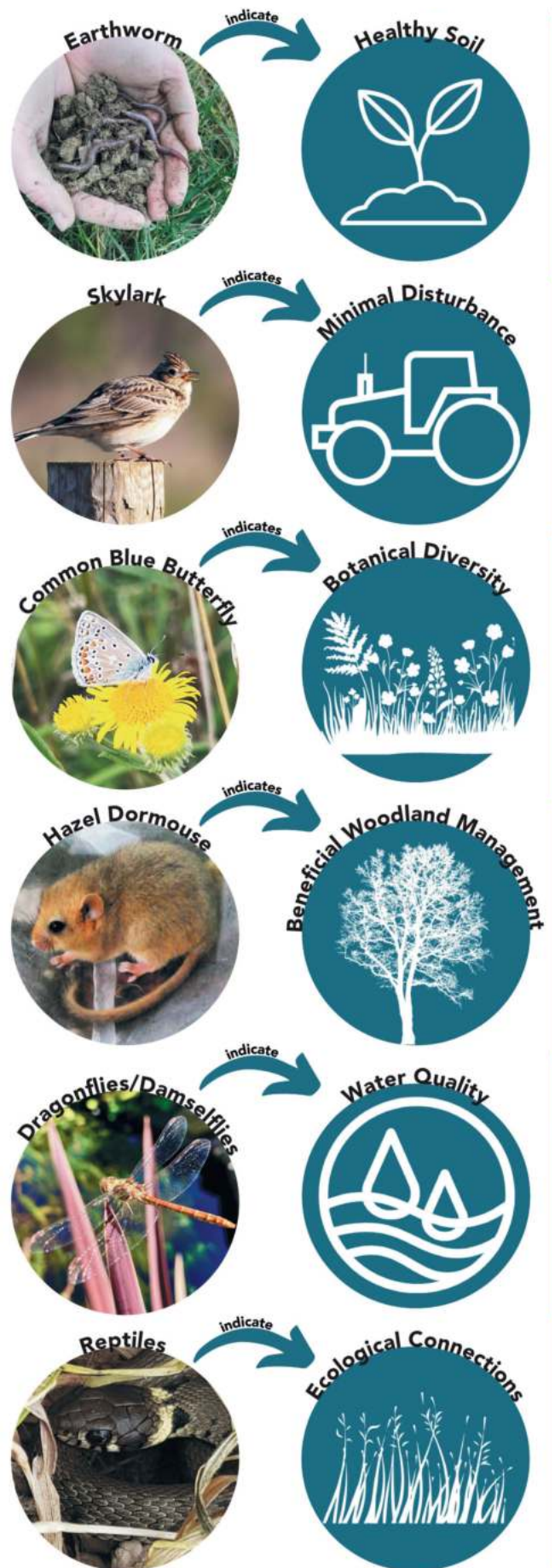


Identified indicator species

Using the data collected over the year of creating our baseline, we have identified six indicator species, or species groups, that we will focus our monitoring efforts on moving forward.

We have chosen these indicators as they represent a wide range of different habitats onsite at Bore Place, and many of these are easily surveyed by our educational groups and visiting guests and staff on site, to help with the longevity and reliability of the data.

Each of the species provides an indication of positive or negative improvements in our natural environment which will inform our future decisions on future farming and land management practices or habitat improvement works.

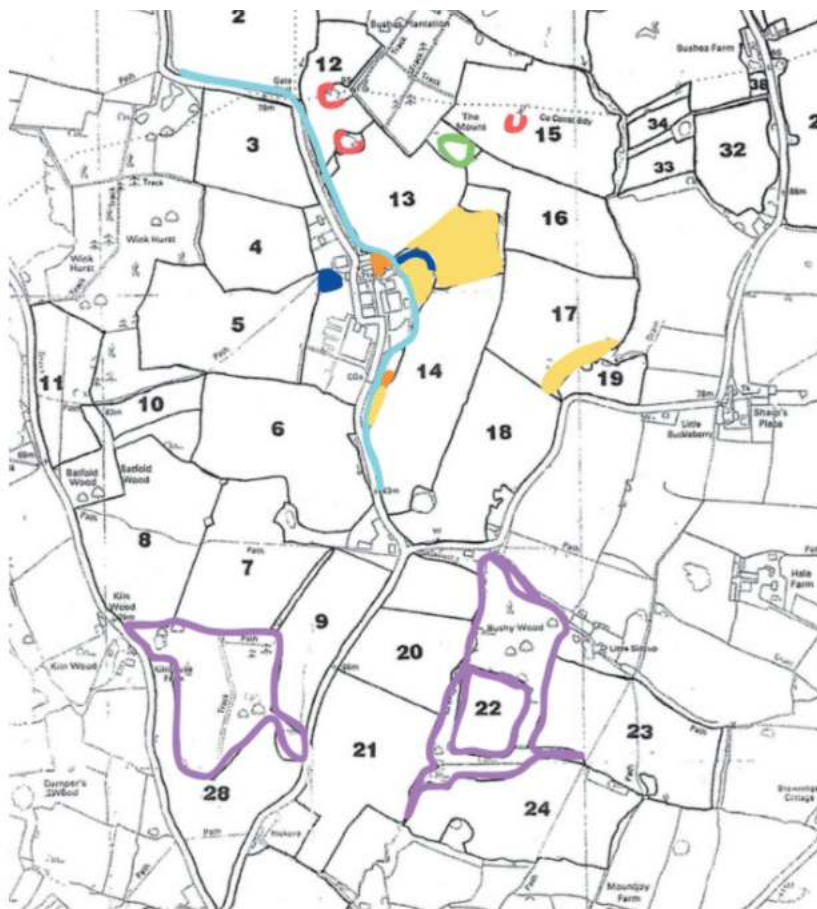


Soil testing and training also took place to better equip the farmers and other members of staff to understand the impact of land management on soil health. The training was designed to help us to understand how to improve our soils for the benefit of farming and nature.

The results of the soil samples have helped us to understand which fields need more attention in terms of management and/or biological and mechanical applications to improve soil health.



Brix testing to assess soil health



- 1,000m² pond improvement
- 3,000m² pond improvement
- 238.13m² stream improvement
- 2685.56m² orchard improvement
- 182,709m² woodland improvement
- 21,075m² grassland creation and enhancement
- 549m² orchard creation

Bigger, better, more joined up

We undertook over 20,000m² of habitat improvements across the Bore Place estate, focusing on 5 key habitats:

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

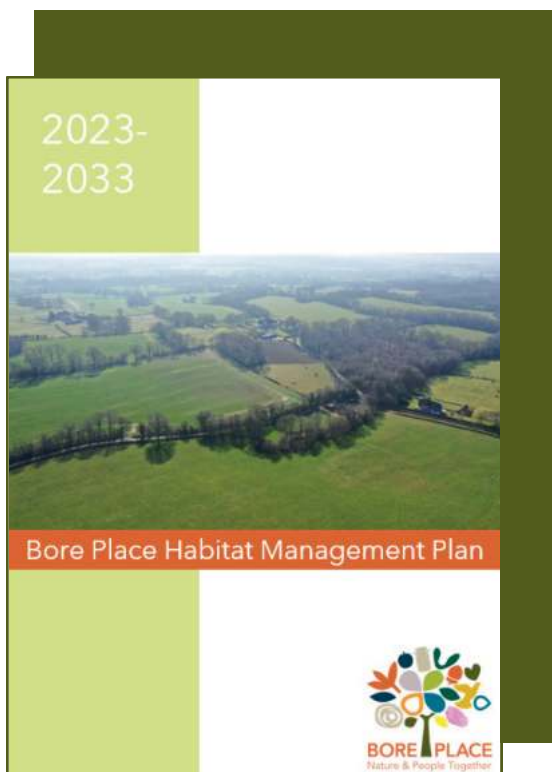
PRIORITY 1

Restorative and regenerative change

Creating a 10-year land management plan

We have also produced a 10-year land management plan that summarises the ongoing actions we will take to maintain the habitats onsite, and our aims and targets for increased quality of these habitats, making them bigger, better and more joined up. It also outlines our plans for future habitat creation.

Our Management Plan is a live document that will be updated annually to incorporate information from our annual biodiversity surveys and additional actions to enable us to improve our habitats and management approach onsite.



We took drone photos of the habitats and land on site to use as part of our baseline analysis and to give more visual results to any changes in the land over the course of our 10-year management plan.



PRIORITY 1

Restorative and regenerative change

Improving our assets to reduce environmental impact

On the farm, we further improved our farming infrastructure to reduce our environmental impact and improve the management of wastewater.

Improvements included:

- Building a second slurry lagoon to take separated dirty water. In time, we plan to find solutions to biologically treat the dirty water to create useable water to reuse on the farm.
- Upgraded 700m of farm tracks to reduce soil compaction, erosion, sediment and pollutant run, as well as improve herd health.



Section of improved chalk farm tracks



Second slurry lagoon aerial view

Decarbonisation and our approach to sustainable living and working

Our supply of renewable energy continues to be provided for the site via biomass from woodchip, supplying heat and hot water to our buildings, as well as electricity from our photovoltaic installations and wind turbine. During 2022-23 we continued our feasibility assessments to consider options for us to become net zero by 2030. Using a grant secured from the Rural Community Energy Fund we have been exploring options to increase onsite electricity generation, as well as electricity storage on site managed by our own microgrid.

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



Gaia wind turbine in paddock 5

Regenerative farming through partnership

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



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

We entered year 4 of our 20-year contract partnership with Dan Burdett on our organic dairy farm. We are working hard together to expand our response to the climate crisis and produce more sustainable food that addresses environmental challenges such as the reduction in species diversity and soil quality.



Our organic Market Garden successfully expanded and increased the production of locally supplied organic vegetables and fruit to shops and vegetable box schemes.

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



Free Range Glamping provides the opportunity for farm stays and a closer connection to nature.

PRIORITY 2

Inspire, educate and involve

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

Throughout 2022-23 we have continued to focus on engaging people and visitors with our mission and vision. We have achieved this through expanding our educational programmes, particularly our SEND offer, as well as through our community events programme, outreach sessions and other activities designed to encourage people to connect with nature.

Our focus for 2022-23 was on the following three outcomes:

- Connecting people with nature; ensuring a wider range of people are involved in nature and farming.
- Ensuring people have greater wellbeing.
- Enabling people to learn about nature and the natural world, leading to a change in ideas and opportunities.

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

Our aim for 2022/23 has been to increase the number of people engaging with Bore Place and facilitate opportunities for individuals to visit and engage with us regularly, enabling cumulative learning.

These opportunities have included:

- Our school and education programmes for young people of all abilities
 - School visits and education programmes
 - Education programmes for children and young people with additional needs
- Our community programmes
 - Welcoming the public
 - Family support programmes
 - Wildlife gardening club
 - Volunteering
 - Connecting with a wider audience
- Our venue



PRIORITY 2

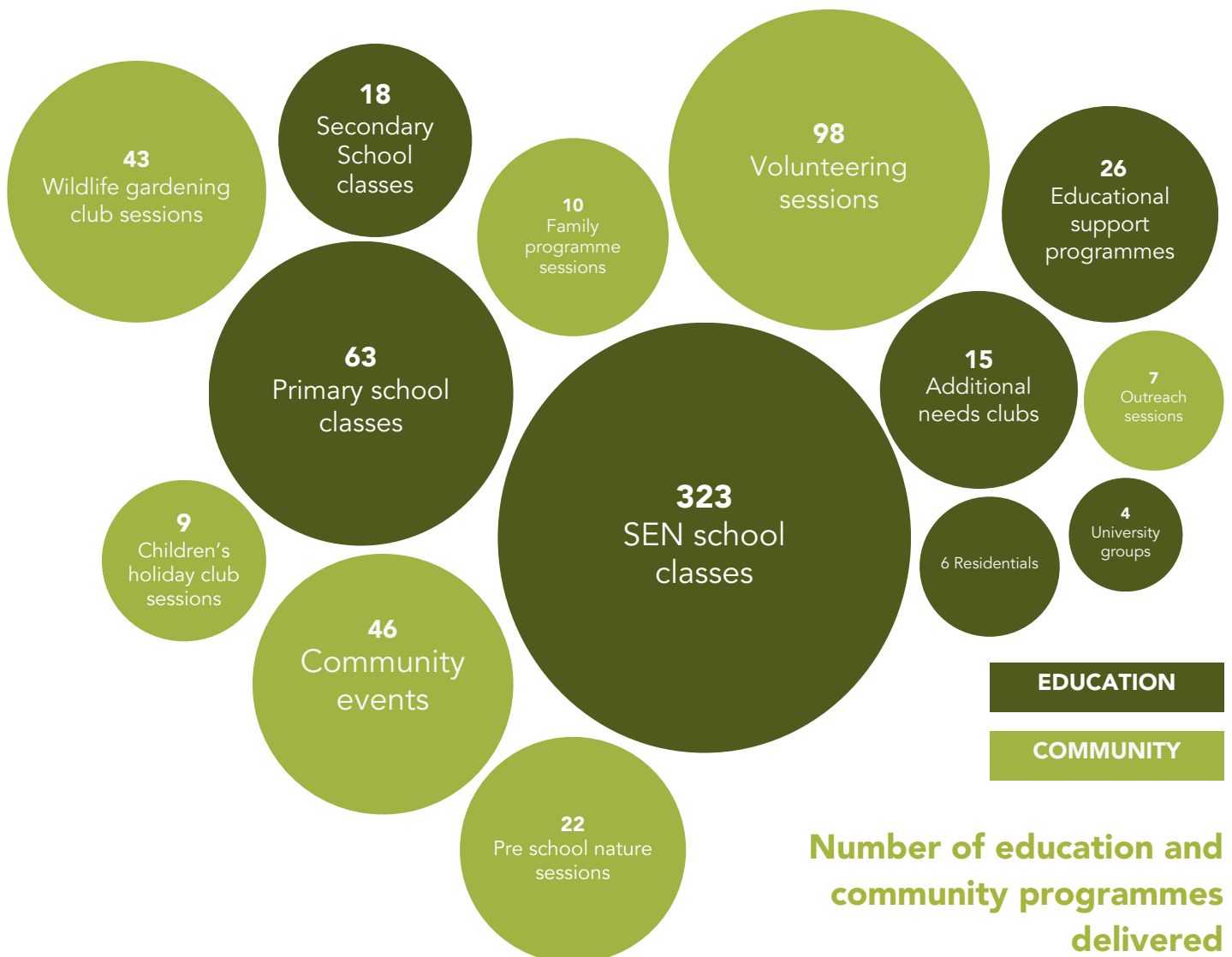
Inspire, educate and involve School and education programmes for young people of all abilities

In 2022-23, visitors and students of all ages and abilities interacted with Bore Place. This included:

- School day trips
- Residentials
- Weekly visiting SEND school groups
- Family programmes
- Respite clubs for young people with additional needs
- Educational support programmes
- Volunteering and wellbeing programmes
- Internships, work experience placements
- Outreach sessions
- Participation in our community workshops and events programme



We facilitated 8,835 person days



PRIORITY 2

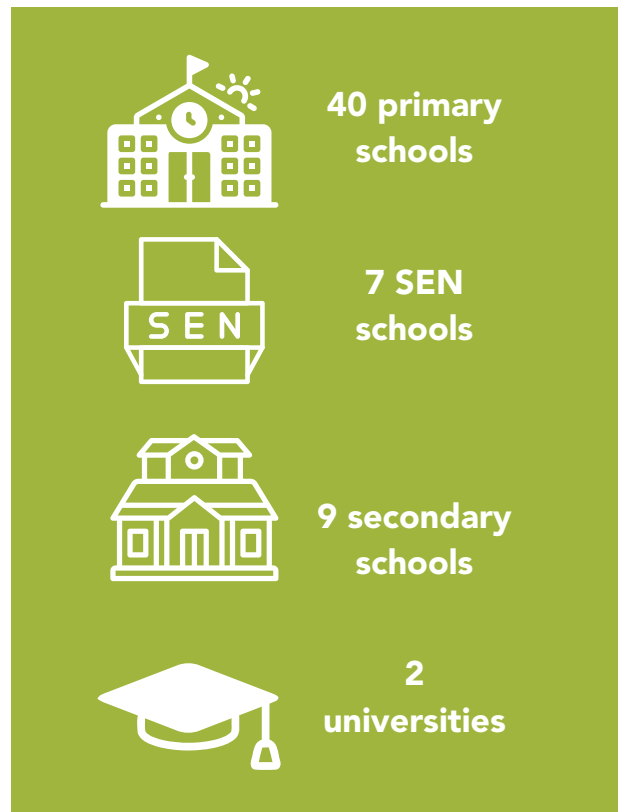
Inspire, educate and involve - Education programmes

School visits and education programmes

School day visits

All classes visiting from April 2022 took part in citizen science activities as part of the 'Bore Place: We Are Nature' programme. During their school visit they undertook activities such as worm surveys, assessing soil health, minibeast hunts and wildlife surveys to help understand species populations, and habitat improvement activities, such as building dead hedges and planting yellow rattle, to help diversify the meadow.

Our school day visits programme reached 2,857 people including...



1,732
primary pupils

530
secondary pupils

161
university students

434
accompanying adults

94%

of teachers reported that their visit to Bore Place inspired them to provide more outdoor learning opportunities for their students in school.

School residentials

Our school residential programme also continued, with three SEN schools booking 1- or 2-night stays, as well as two schools benefitting from our partnership with Ernest Cook Trust's OWL Collaboration programme. This programme is designed to provide an opportunity for vulnerable and disadvantaged young people to experience the benefits of an Outdoor Week of Learning (OWL), enabling them to appreciate the natural environment while reconnecting with nature.

Across the four residentials, 68 pupils/students benefited from outdoor activities including orienteering and a farm tour to improve knowledge and understanding of organic and regenerative dairy farming practices. They also took part in activities designed to inspire interest and develop skills linked to nature such as fire-lighting and campfire cooking, bushcraft activities, and a night walk with bat detectors. The itineraries were designed to improve life-skills and soft-skills, with the young people working together to prepare their own meal to share.



Learning fire lighting skills

Home education programme

We also ran 44 education support sessions funded by Kent County Council for young people who were being home-educated due to anxiety being a barrier to attending school and for those struggling with the transition into secondary school. Young people attended a 6-week programme and tutors and parents reported improvements in self-confidence and self-esteem. One parent told us that her son does not usually enjoy going to new places, but he had loved coming to the Bore Place group.



Home ed student climbing tree

"[J] has whole heartedly loved his Fridays with you at Bore Place. His confidence has grown more each week, he has made friends and he has really felt part of something. The sessions have been life changing for [J]..."

Parent of Home Education Group participant, 2023

School case study - Thamesview

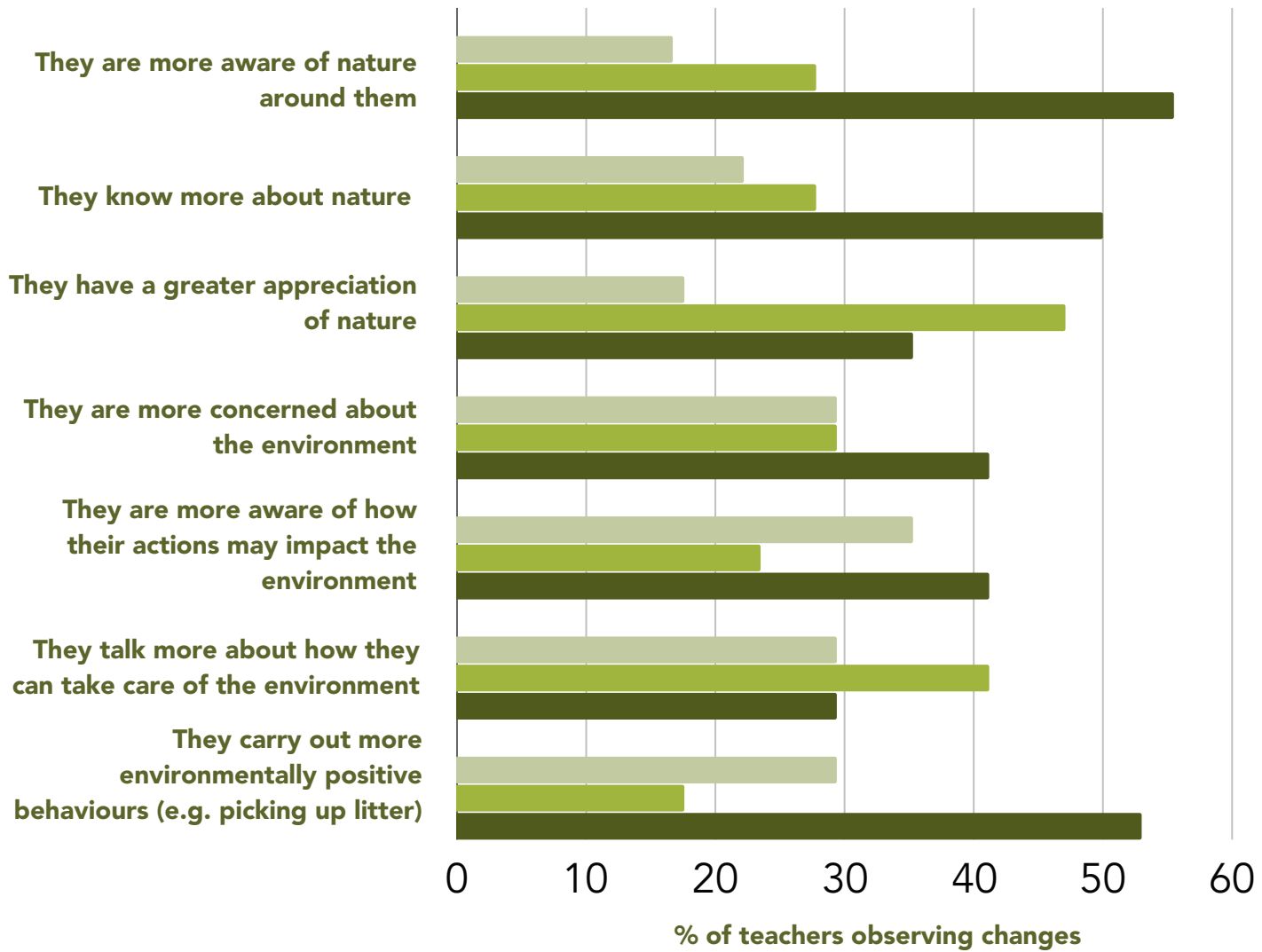


**".. yesterday was amazing!
The students were really starting to come out of their shells, one girl in particular does not speak at all in school, she was talking to others in the woodlands, sharing ideas and communicating with everyone.**

Sonny had a fantastic time and his behaviour in school today has been outstanding! He is gaining so much from [these] sessions, as are all the students!"

**Welfare Support
Manager for Years
7 & 8, Thamesview
School, 2023**

Teacher observed changes in student environmental awareness and behaviours



Most/almost all of the students

Some of the students

A few of the students

Almost none of the students

PRIORITY 2

Inspire, educate and involve - Education programmes

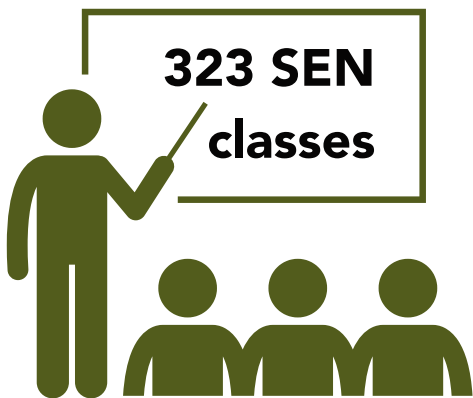
Education programmes for children and young people with additional needs

Weekly SEND education programmes

In recognition of the positive impact of our weekly work with specialist schools for young people with Special Educational Needs and Disabilities (SEND), we expanded this area of work in 2022-23.

We delivered weekly programmes over the whole academic year to 11 regular SEND school groups, with 175 young people attending weekly from SEN schools.

During 2022/23 the team delivered:



SEND student enjoying rosemary scent



Accredited programmes

Given that attending weekly sessions allows for cumulative learning, we looked at ways to enhance the impact of these programmes. We extended our accreditation programmes during 2022-23 to provide young people with an opportunity to gain a qualification in recognition of their increase in skills and learning at Bore Place. As well as offering the John Muir Award and Arts Award, we trialled the LASER qualification which is being offered from September 2023. During 2022-23, 40 pupils gained a qualification, and we aim for over 61 pupils to be enrolled on qualification programmes from September 2023.



Arts Award

We are an established centre for the delivery of the Arts Award which enables young people to develop skills in creativity, leadership, and communication. Arts Award students benefited from our unique learning environment with seven students graduating with the Gold Award, Bronze Award or Explore Award in July 2022, and there are 11 students enrolled in the year-long Arts Award programme for the academic year starting in September 2023.



Painting by Arts Award student



PRIORITY 2

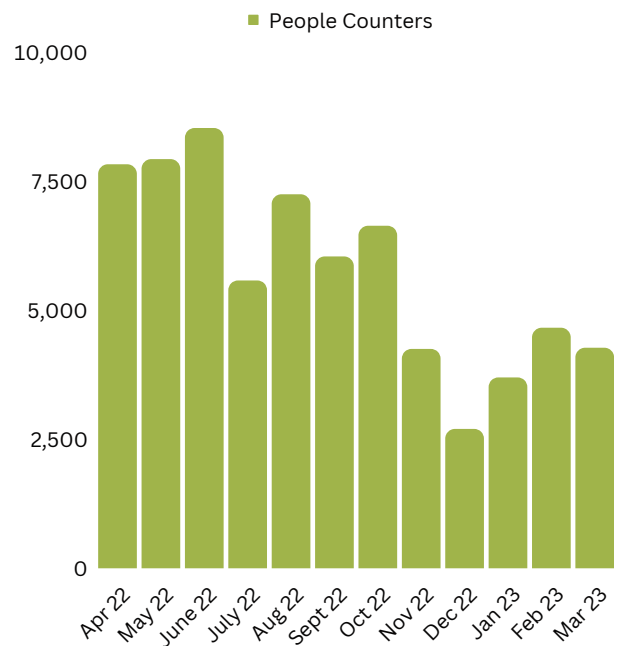
Inspire, educate and involve - Community Programmes

Welcoming the public

Bore Place is open to the public 365 days a year as part of our commitment to providing opportunities for people to learn about farming and nature, as well as benefit from walks in the countryside. We wish to ensure that our farm, gardens, walks and trails are accessible to as many people as possible and that our signage, information, and guides are presented in clear, easy-to-read language.

During 2022-23 with the support of funding through Farming in Protected Landscapes (granted by Kent Downs AONB and DEFRA), we improved our public facilities to support our ambition to provide a visitor experience at Bore Place open to the public 365 days a year. This year we have:

- Developed a farm visitor and viewing experience including a chance for the public to watch the cows being milked just a few meters away in the milking parlour, as well as learn about how we farm, our approach to biodiversity and habitat management.
- Created a short film on our approach to regenerative farming as well as an animation on the importance of soil health.
- Established two new family and accessible trails.
- Created two new immersive outdoor woodland learning and events spaces as well as an outdoor classroom on one of our ponds.



Monthly visitor numbers to Bore Place



Our new trail map

In line with our commitment to make our site as accessible as possible, we have also:

- Installed an accessible changing space
- Installed an accessible compost toilet at our entrance hub
- Created an accessible farm trail
- Provided three off-road wheelchairs to allow access to usually inaccessible terrain on-site

Completed an accessibility impact assessment of our site which has identified further improvements

As this is a 2-year funded project we will be completing the following in 2023-24:

Building a welcome point to the estate, which will provide opportunities to buy fresh farm produce as well as information on how visitors can interact with the site.



Accessible compost toilet



Milking parlour experience

PRIORITY 2

Inspire, educate and involve - Community Programmes

Family support programmes

Our family support programmes are an integral part of our community focus, designed to support young people with SEN to increase independence, confidence, self-esteem, and social skills, whilst providing much-needed respite and support sessions for parents and carers.



SEN students enjoying the outdoors

In 2022-23, we delivered the 5th year of a Kent County Council-funded (KCC) programme providing drop-off club sessions for young people with additional needs. These sessions provide a natural break for parents/carers on Saturdays and during the school holidays. We also ran a Family Farm Day for families who have a young person with SEN, to experience tutor-led activities, differentiated for the needs of their children. Some young people went on to join the club sessions.



The final year of our 3-year Family Programme, funded by Children in Need worked with eight families with young people with SEND and their siblings. The programme included 10 fully-funded drop-off activity days, three parent/carer evenings, and an overnight stay at Bore Place for the whole family to attend together.

Activities for all family support programmes are designed to encourage a love of the natural world and enjoyment of being outdoors. These include:

- Exploring the farm
- Arts and crafts
- Harvesting in the vegetable garden and hands-on cooking



Pizza making activity

Family case study - The Griggs

One of the families on the 1-year programme this year has been involved with Bore Place for a number of years. They live locally and have four children, one of whom also regularly attends our Short Breaks sessions. Brian, the children's father, reported that, as a result of taking part in the Family Programme, he has observed that all of his children are happier, more confident and more independent.

"Our son is very confident at Bore Place and engages well. This is despite his biggest issue being his weight. It is also great to be able to do something as a family with no judgement of the level of participation."



"We have had the opportunity to be together and do activities our own way without judgement but with support if it has been needed. Being together as a family has enabled us to grow as a family. Our mental health and physical health have benefited as we have been able to take a breath from day-to-day struggles that surround us daily."



PRIORITY 2

Inspire, educate and involve - Community Programmes

Wildlife Gardening Club

Run in partnership with North West Kent Countryside Partnership (NWKCP) and funded by Involve Kent, Bore Place launched a new club specially designed for people aged 55+ or with a long-term health condition. This was a new target audience for Bore Place and the club attracted 52 individuals who attended 232 times collectively, with an average attendance of 5-6 participants per week.

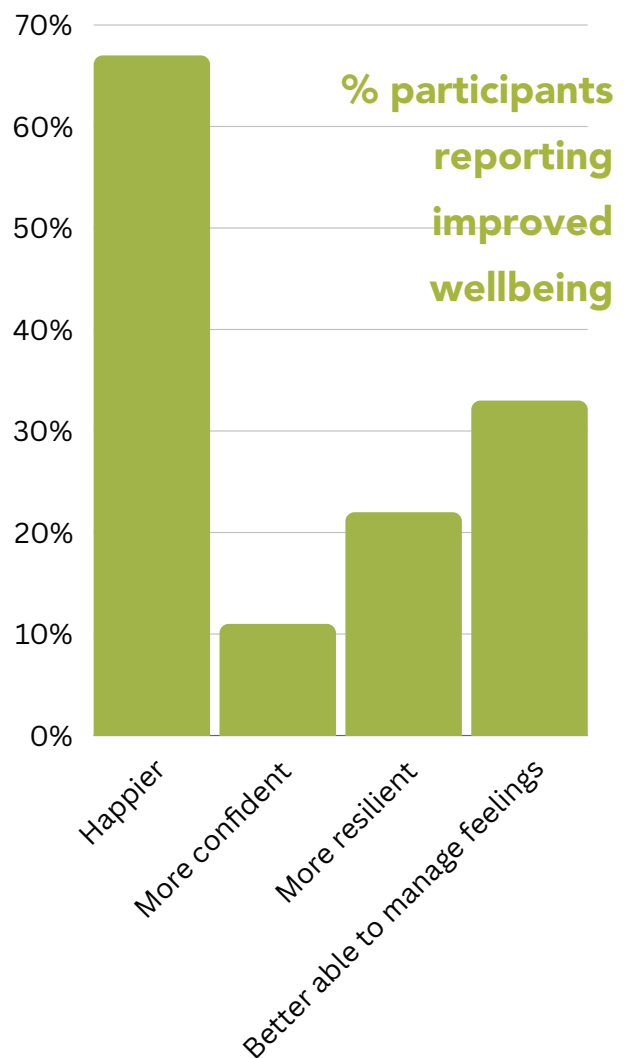
With a focus on improving wellbeing and connecting people with nature through outdoor nature-positive activities that can be applied in gardens or community spaces elsewhere, the club offered a monthly workshop and weekly meets and had a profound impact on a number of local people's lives.

The group leader reported that the monthly workshop events were successful in encouraging new participants to come along without feeling pressure to integrate into an established group, and participation numbers spiked for each workshop.

Attendees have reported the club has become part of their life, saying they have created friendships and enjoyed the wellbeing benefits of being outside.



Wildlife Gardening Club sketching



Case study - Wildlife gardening club

Jean has attended the club regularly since it began and has been a committed member, feeling that the club has become a part of her weekly routine.



“ I came here because of a bereavement. I’ve always liked and found solace in the outdoors. I feel comfortable and safe here – I know I could come and walk here during the week if I wanted to. It [the Wildlife Gardening Club] has given me calmness, perspective...talking to other people. It’s helping me bring back things I always liked before.”

**Jean,
member of Wildlife Gardening Club**

PRIORITY 2

Inspire, educate and involve - Community Programme

Volunteering

Our outdoor volunteering programmes are held at Bore Place and Bough Beech reservoir nature reserve. At Bore Place, 28 people have helped to manage the gardens or worked alongside our Ranger and Citizen Science and Nature Programmes Coordinator on conservation and habitat improvement works, with 20 people now volunteering on outdoor projects at Bore Place on a weekly or regular basis. The recruitment of our Citizen Science and Nature Programmes Coordinator has provided capacity and in-house expertise to expand our community programme to include a new series of nature ID walks (reptiles, bats, trees, small mammals) and to launch a citizen science and conservation volunteering group.

At Bough Beech reservoir, a neighbouring nature reserve, an established team of over 40 volunteers are also supported by Bore Place in partnership with SES Water, who own the site, to conduct habitat maintenance and conservation work. We continue to explore how our relationship with SES Water could be extended to provide opportunities to broaden our education and community programmes to include the Bough Beech site.

Case study

One of our volunteers, Robert, has been regularly attending the Wildlife Gardening Club as well as undertaking a voluntary role assisting with surveys and research at Bore Place. Robert initially got involved through volunteering with the Bough Beech group, but became more involved at Bore Place when the opportunity arose to help with ecological surveys.



“What I do like about here [Bore Place] is that I feel a part of it...part of something. When I retired that was the thing I missed. It has helped me a lot in that sense, I feel I can do some good.”

PRIORITY 2

Inspire, educate and involve - Community Programmes
Connecting with a wider audience

Events and courses

Our community programme delivered 46 events made up of:



Community programme themes



Other public activities

In line with our commitment to engage with a wider audience, we broadened the opportunities to engage with Bore Place. In 2022-23 we offered:

- Outreach sessions at a local care home, and at a local SEN school
- Three 12-month internship placements
- Eight 12-week work experience placements for students from Hadlow College
- Nineteen work experience placements on the farm

PRIORITY 2

Inspire, educate and involve

Our Venue

We have continued to host a large number of groups to use our venue space to host retreats and workshops. The number of visitors staying on site has grown by 50% since last year. Staying groups included the world-renowned Hoffman Institute, the Wildlife Trust, who hosted their annual conference at Bore Place hosting over 60 representatives from across the national organisation, and Green Alliance, an independent think tank and charity focused on ambitious leadership for the environment.

As part of our booking process, we now offer Bore Place experiences to our venue clients, which gives them the opportunity to immerse themselves further into our story and estate, and to learn new skills with our team of artisans, practitioners, farmers, and environmentalists, who share our values and are integral to our mission.

These experiences include but are not limited to:

- Yoga and Thai massage
- Cheese tasting
- Wood craft
- Organic farm tours
- Foraging walks
- Bat walks
- Organic market garden tours
- Yoghurt making and kefir tasting
- Guided walks of the estate



Yoga with Zowie



Guided bat walk

PRIORITY 3

Understand and influence

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

Priority 3 - Understand and influence is a new priority for Bore Place. Our aim is to share our learning to inspire others so the greatest change for a sustainable future is achieved for our planet.

To lay the foundations for this new area of work in 2022-23 we have been focused on:

- Sharing our learning
- Growing our networks
- Raising our profile
- Measuring our impact



Soil Health course

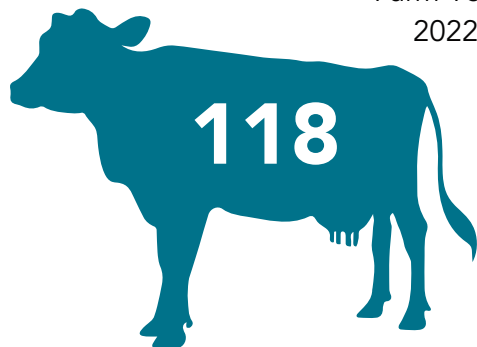


PRIORITY 3

Understand and influence

Sharing our learning

Our 18-month DEFRA funded Green Recovery programme concluded in March 2023 with the publication of our Bore Place: We are Nature evaluation report setting out our learning and recommendations to DEFRA, Environment Agency, and Natural England. This programme has provided foundations for our nature and people programmes which is embedded into our work in 2023-24.



Farm Tours
2022-23

We have collaborated with a wide range of organisations and businesses including local farms, the NHS, Kent Green Social Prescribing Network, Kent Downs Area of Outstanding Natural Beauty, Environment Agency, Mental Health and Children Support services (West Kent Mind, Bromley Y), Universities (UCL and Queen Mary), Sustainable Food Trust and the Harmony Project to share our lived experience and knowledge generated through our work.



Farm Tour visitors
2022-23

PRIORITY 3

Understand and influence

Growing our networks

We also hosted 13 expert-led events on soils and improving soil health, and nature ID skills walks covering birds, small mammals, reptiles, bats and trees. We were delighted to welcome Prof. Dave Goulson to deliver his Silent Earth: Averting the Insect Apocalypse lecture.

We actively participated in local and regional networks to share knowledge and influence, as well as influence our work including the Kent Food Partnership, Kent Downs Farming in Protected Landscape Programme, Kent Green Social Prescribing Network, Sevenoaks and Edenbridge Primary Health Inequalities Programme, Sevenoaks Local Strategic Partnership, Voluntary Sector Forum, Imago Volunteer Forum.



Dave Goulson: Silent Earth talk

Kent Food Partnership - Good Food Movement

In January 2023 Bore Place became a member of the steering group for the newly formed Kent Food Partnership. The Kent Food Partnership has been established to create a diverse and inclusive environment across Kent in which all its citizens and visitors can access, know about and cook good, healthy and affordable food that is sustainably grown, produced, processed, distributed, sold and served. The partnership aims to boost the local economy, improve residents' health, and create a sense of community, whilst protecting the environment. As well as sitting on the steering group, Bore Place chairs the Good Food Movement subgroup of the partnership which is focused on building public awareness, active food citizenship and a local good food movement. In establishing the group, we have brought together over 15 people from other food/growing focussed organisations from across the county to collaborate and work together to drive this agenda forward.

PRIORITY 3

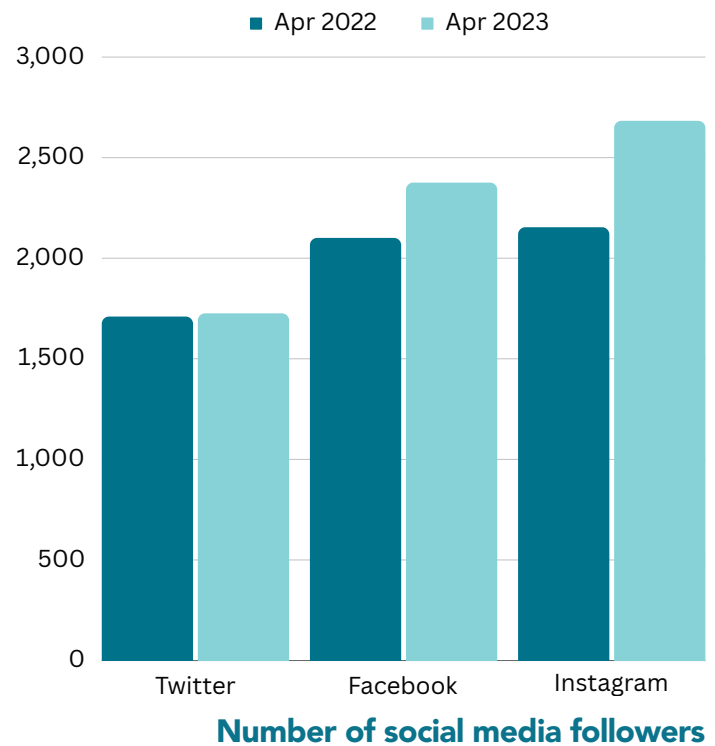
Understand and influence

Raising our profile

A key focus throughout this period was the redesign of our website. From an outdated and static site, we have created something dynamic and interactive that focuses on our mission, vision and values and brings to life our various projects. This went live in Sept 2022 and attracts 2,000 users monthly.

Looking to the future, we plan to attract more members of the public to the site thanks to our funding from DEFRA's Farming in Protected Landscape funding which has improved our facilities in year 1 and we will continue to develop this throughout year 2 with a planned welcome hub which will sell our farm produce to visitors via automated vending machines.

We hope that by providing more opportunities for visitors to interact whilst they are on-site we will increase overall footfall and our impact on our wider community.



PRIORITY 3

Understand and influence

Measuring our impact

To strengthen our evidence base on the impact of our regenerative practice and our ability to 'understand and influence', we reviewed our evaluation approach at the end of 2022-23. We will focus on the following six outcomes to support the delivery of three priorities in our 5-Year Strategic Plan.

Our evaluation focus

					
Outcome 1 Priority 1	Outcome 2 Priority 2	Outcome 3 Priority 2	Outcome 4 Priority 2	Outcome 5 Priority 2	Outcome 6 Priority 3
Improving habitats	Increasing knowledge	Increasing skills	Improving wellbeing	Improving soft-/life-skills	Inspiring behaviour
Habitats are improved to make them more favourable for wildlife.	Bore Place visitors have improved knowledge and understanding of food, farming and nature.	Bore Place visitors develop practical skills linked to food, farming and nature.	Young people on multiple-visit programmes have improved social and/or mental wellbeing.	Young people on multiple-visit / residential programmes have improved soft-/ life-skills.	Bore Place visitors feel inspired to enact more pro-environmental behaviours.

Long-term goals



ENVIRONMENTAL
REGENERATION



NATURE
CONNECTEDNESS



SHARING
PRACTICE



WELLBEING

Developing our people

We recognise that the success of the Trust is reliant on an excellent team of staff, volunteers, sessional workers, and partners. Our core Trust staff team numbered 18 FTE at the end of the financial year.

Our People Committee includes three Trustees and three members of staff who meet quarterly, to lead on people strategy as well as the annual review of pay and remuneration and review of our staff surveys. They are informed by a Staff Working Group which is well represented by staff from across the organisation.

Our people focus has been set by our new People Plan, published in November 2022, which has prioritised the following areas:



Strengthening our board

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

To strengthen the board in 2022-23 Mark Fairless joined as lead finance trustee, and Emma Renals joined to provide business development and finance expertise, as well as local community representation. Mark chairs the Finance, Risk, and Audit Committee.

The full board met four times over the year. The board is supported by Finance, Risk and Audit Committee and People Committee; each met quarterly involving three lead trustees and two members of the Senior Leadership Team. The Board has agreed to form an Estate Committee in 2023-24.

Strengthening our senior management and staff team

The Senior Management Team consists of the CEO and three Director roles (Venue and Marketing, Finance, Education and Community). To strengthen the management of our site and assets a Facilities Manager role was added to the team in late 2022-23.

A great place to work

We encourage staff to enjoy all that we have to offer at Bore Place through regular staff events and activities, and monthly all-staff breakfasts and briefings. We are a Real Living Wage Employer, provide life assurance, an employee assistance programme, learning and development opportunities and flexible working to enable a life-work balance. We seek to empower staff through our Staff Working Group who lead on the delivery of our People Plan.



Our finances

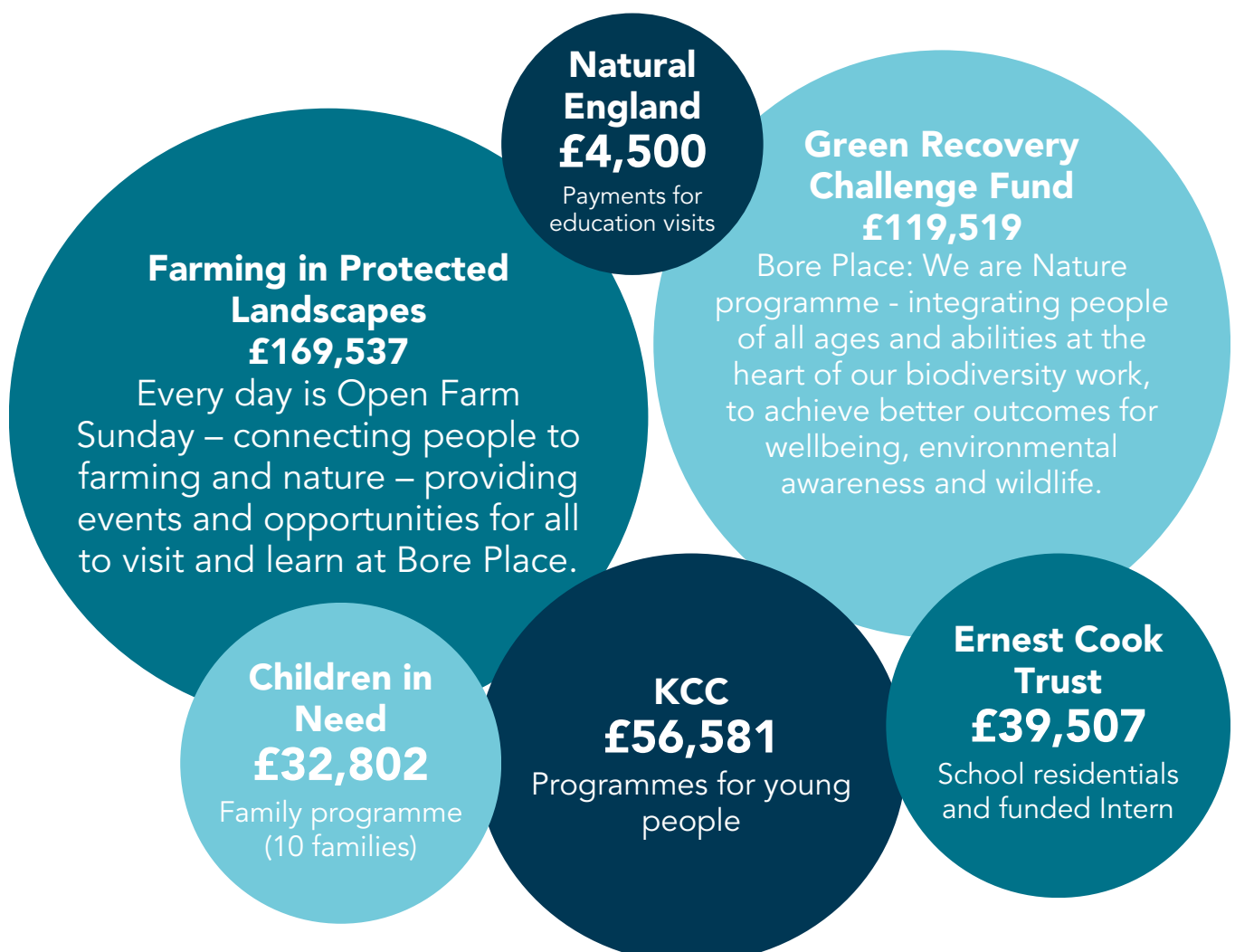
Financial sustainability

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

Our income streams include:

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

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



We also secured funding to support the delivery of our Strategic Plan from 2023-24.

**Farming in Protected Landscapes
£82,855**

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

**Rural Community Energy Fund
£41,463**

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

**Natural England
£4,500**

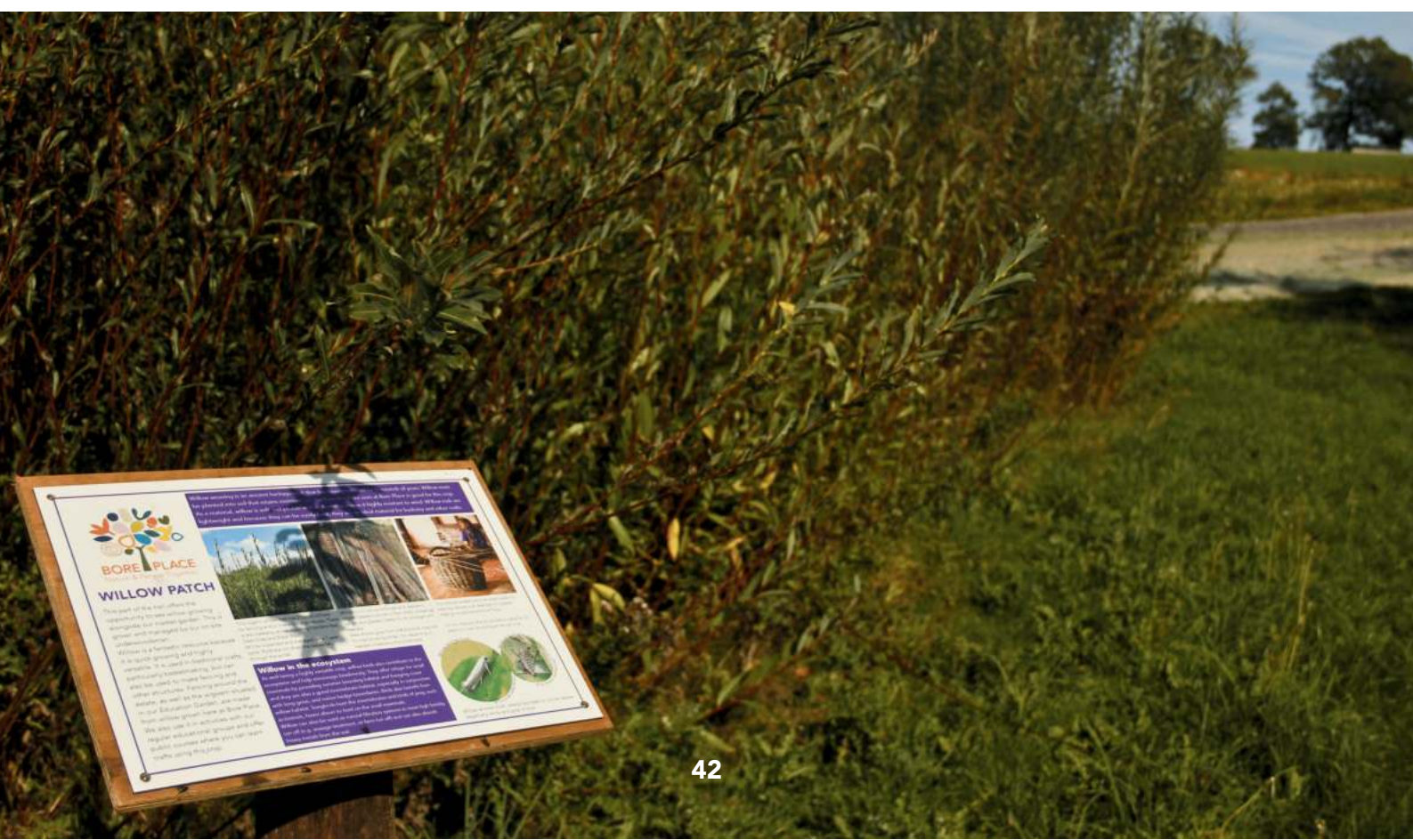
Payments for education visits

**KCC
£19,874**

Respite breaks and holiday programme for young people with additional needs

**Ernest Cook Trust
£30,000**

School residentials



Our financial reporting

During the year, the Trust generated £1.74m income (2022: £1.33m) and incurred £1.78m in expenditure (2022: £1.23m), generating a small operating deficit of £40k (2022: surplus £102k). After taking into account £21k of unrealised investment losses, the Trust returned a deficit of £60k (2022: £221k surplus). A majority of the income (£1.32m) was generated from the Trust's charitable activities of providing education, running a venue and delivering its environmental agenda.

The Trust's total funds on 31 March 2023 amounted to £14,142,517 (2022: £14,203,008). Although the Trust has large reserves, a substantial proportion (£14,097,427) of these funds consist of fixed assets (2022: £14,201,545).

The trustees have chosen to assign the land and buildings (£12,688,353) into a designated land and buildings fund. The trustees consider its expendable reserves to be its net current assets and readily realisable investments amounting to £677,889 (2022 £651,272). The Commonwork Trust had six months' running costs in expendable reserves on 31 March 2023, which the Board and Management Team agreed was an appropriate level of reserves. Of the unrestricted reserves, £10,000 was designated as expenditure for the implementation of a new cloud-based finance system in 2023-24 which will help modernise the finance department and enable it to become more efficient. At the year-end, there was £20,797 in restricted funds, which related to grants awarded in 2022-23 that had not been fully spent at year-end.





Investment powers and policy

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

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

Risk management

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

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

Our Statement of Accounts

1 April 2022 - 31 March 2023



COMMONWORK TRUST (LIMITED BY GUARANTEE)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

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

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

In so far as the trustees are aware:

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

Approved by order of the board of trustees on 18th December 2023 and signed on its behalf by:



.....
P Turner - Chair of Trustees

COMMONWORK TRUST (LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF COMMONWORK TRUST

Opinion

We have audited the financial statements of Commonwork Trust ('the charitable company') and its subsidiary ('the group') for the year ended 31 March 2023 which comprise the Group Statement of Financial Activities, the Group Balance Sheet, the Charity Balance Sheet, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

COMMONWORK TRUST (LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF COMMONWORK TRUST

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

COMMONWORK TRUST (LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF COMMONWORK TRUST

Auditors responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatements due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, the audit engagement team made enquiries of management, and those charged with governance, regarding the procedures relating to identifying, evaluating and complying with:

1. laws and regulations and whether they were aware of any instances of non-compliance;
2. detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
3. the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

We obtained an understanding of the legal and regulatory framework that the Charity operates in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the Charity. The key laws and regulations we considered in this context included the UK Charities Act, data protection regulations, taxation and employment legislation. The engagement partner has reviewed the team selected to undertake the engagement and ensure that they have sufficient competence and are capable of identifying and recognising non-compliance with laws and regulations. No non-compliance was identified.

Discussion was held among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas:

COMMONWORK TRUST (LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF COMMONWORK TRUST

1. Management override of the controls in place

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the business rationale in relation to any significant, unusual transactions and transactions entered into outside of the normal course of business.

2. Revenue recognition

Audit procedures performed included, but were not limited to, performing walk through tests to identify the control procedures in place and once an understanding of the income recognition process was obtained, substantive procedures were also performed.

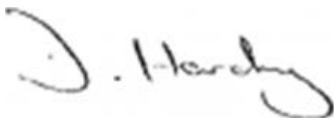
3. Valuation of property

Valuation of freehold and investment property was identified as a significant risk. Audit work performed included reviewing the valuations provided, confirming they were reasonable and in line with expectations based on current industry information, as well as confirming the surveyor was suitably qualified to perform the valuations. Other testing included an impairment review performed by the audit engagement team, and physical inspection of the properties.

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Darren Harding ACA, FCCA, DChA (Senior Statutory Auditor)

for and on behalf of Richard Place Dobson Services Limited

Chartered Accountants

Statutory Auditors

Date: 18/12/2023

Ground Floor

1 - 7 Station Road, Crawley

West Sussex, RH10 1HT

Richard Place Dobson Services Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

COMMONWORK TRUST (LIMITED BY GUARANTEE)

GROUP STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income from:						
Donations and legacies	3	11,664	-	-	11,664	14,627
Bore Place activities	4	778,509	-	544,069	1,322,578	1,012,832
Trading activities	5	285,407	-	-	285,407	183,967
Investment income	6	121,426	-	-	121,426	121,938
Other income		-	-	-	-	500
Total income and endowments		1,197,006	-	544,069	1,741,075	1,333,864
Expenditure on:						
Raising funds	7	17,861	-	5,457	23,318	4,551
Bore Place activities	8	1,239,536	-	517,815	1,757,351	1,227,365
Total expenditure		1,257,397	-	523,272	1,780,669	1,231,916
Net gains/(losses) on investments		(20,897)	-	-	(20,897)	119,832
Net income/(expenditure)		(81,288)	-	20,797	(60,491)	221,780
Transfers between funds	26 & 27	(12,623,600)	12,623,600	-	-	-
Net movement in funds		(12,704,888)	12,623,600	20,797	(60,491)	221,780
Total funds brought forward	26 & 27	14,128,254	74,754	-	14,203,008	13,981,228
Total funds carried forward		1,423,366	12,698,354	20,797	14,142,517	14,203,008

All income and gains for the year are recognised above. All of the group's activities other than those identified above are classed as continuing.

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

COMMONWORK TRUST (LIMITED BY GUARANTEE)

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

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total funds 2022 £	Total funds 2021 £
Income from:							
Donations and legacies	3	4,627	-	-	10,000	14,627	572,067
Bore Place activities	4	783,120	-	229,712	-	1,012,832	437,613
Trading activities	5	183,967	-	-	-	183,967	133,936
Investment income	6	121,938	-	-	-	121,938	94,252
Other income		500	-	-	-	500	3,200
Total income and endowments		1,094,152	-	229,712	10,000	1,333,864	1,241,068
Expenditure on:							
Raising funds	7	4,551	-	-	-	4,551	2,402
Bore Place activities	8	985,971	-	241,394	-	1,227,365	711,072
Total expenditure		990,522	-	241,394	-	1,231,916	713,474
Net gains on investments		119,832	-	-	-	119,832	101,947
Net income/(expenditure)		223,462	-	(11,682)	10,000	221,780	629,541
Transfers between funds	26 & 27	(76,436)	74,754	11,682	(10,000)	-	-
Net movement in funds		147,026	74,754	-	-	221,780	629,541
Total funds brought forward	26 & 27	13,981,228	-	-	-	13,981,228	13,351,687
Total funds carried forward		14,128,254	74,754	-	-	14,203,008	13,981,228

All income and gains for the year are recognised above. All of the group's activities other than those identified above are classed as continuing.

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

COMMONWORK TRUST (LIMITED BY GUARANTEE)

GROUP BALANCE SHEET FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	14		11,869,022		11,973,140
Investment property	15		2,228,405		2,228,405
Investments	16		351,384		369,779
			14,448,811		14,571,324
Current assets					
Stock	17		-		4,228
Debtors	18		276,552		140,381
Cash at bank and in hand			740,283		775,305
			1,016,835		919,914
Creditors due within one year	19		(690,330)		(638,421)
Net current assets			326,505		281,493
Total assets			14,775,316		14,852,817
Creditors due after one year	20		(458,870)		(520,852)
Provision for Liabilities	24		(173,929)		(128,957)
Net assets			14,142,517		14,203,008
The funds of the charity					
Restricted income funds	25		20,797		-
Designated funds	26		12,698,354		74,754
Unrestricted funds	27		1,423,366		14,128,254
			14,142,517		14,203,008

The group is entitled to the exemption from the audit requirement as per section 477 of the Companies Act 2006 for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

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

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

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



.....
P Turner (Trustee)

Date: 18/12/2023

Company Number 9254227 (England and Wales) and Charity Number 1160725

COMMONWORK TRUST (LIMITED BY GUARANTEE)

STANDALONE CHARITY BALANCE SHEET FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	14		10,847,906		10,925,991
Investment property	15		2,228,405		2,228,405
Investments	16		501,388		602,498
			13,577,699		13,756,894
Current assets					
Stock	17		-		4,228
Debtors	18		702,239		623,947
Cash at bank and in hand			410,201		580,306
			<u>1,112,440</u>		<u>1,208,481</u>
Creditors due within one year	19		<u>(446,847)</u>		<u>(429,731)</u>
Net current assets			665,593		778,750
Total assets			14,243,292		14,535,644
Creditors due after one year	20		<u>(293,361)</u>		<u>(335,142)</u>
Net assets			13,949,931		14,200,502
The funds of the charity					
Designated funds			12,745,169		74,754
Restricted income funds			20,797		-
Unrestricted funds			<u>1,183,965</u>		<u>14,125,748</u>
			13,949,931		14,200,502

The charitable company is entitled to the exemption from the audit requirement as per section 477 of the Companies Act 2006 for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

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

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.....
P Turner (Trustee)

Date: 18/12/2023

Company Number 9254227 (England and Wales) and Charity Number 1160725

COMMONWORK TRUST (LIMITED BY GUARANTEE)

GROUP CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Cash flow from operating activities:					
Cash (absorbed by)/generated from operations	31		173,498		389,940
Interest paid			(24,403)		(23,600)
Income taxes paid			(44,972)		(43,770)
Net cash from/(used in) operating activities			104,123		322,570
Cash flows from investing activities:					
Proceeds from disposal of tangible fixed assets			6,894		3,350
Purchase of tangible fixed assets	14		(42,832)		(213,992)
Purchase of investment property			-		(11,662)
Investment income	6		2,113		1,462
Dividends received	6		2,980		4,266
Net cash from/(used in) investing activities			(30,845)		(216,576)
Cash flows from financing activities:					
Repayment of borrowings	21		(108,300)		(57,674)
Net cash from/(used in) in financing activities			(108,300)		(57,674)
Increase/(decrease) in cash and cash equivalents in the year			(35,022)		48,320
Cash and cash equivalents at the beginning of the year			775,305		726,985
Cash and cash equivalents at the end of the year			740,283		775,305

COMMONWORK TRUST (LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 ACCOUNTING POLICIES

Charity information

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

The group consists of Commonwork Trust and its subsidiary.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Basis of consolidation

The consolidated group financial statements consist of the financial statements of Commonwork Trust together with the entity controlled by the Trust (its subsidiary). All financial statements are made up to 31 March 2023. Where necessary, adjustments are made to the financial statements of the subsidiary to bring the accounting policies in line with those used by the holding Trust.

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

Subsidiaries are consolidated in the group's financial statements from the date that control commences until the date that control ceases.

1.3 Going concern

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

1.4 Charitable funds

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

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

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

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

COMMONWORK TRUST (LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1.5 Income

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

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

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

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.6 Expenditure

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

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

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

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

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

1.7 Tangible fixed assets and depreciation

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

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

Freehold land is not depreciated

Freehold building & building works 2 to 10% Straight line

Motor vehicles 10% Straight line

Farm buildings 2.5 to 5% Straight line

Fixtures & fittings 2.5 to 33% Straight line

Computers, plant & equipment 10 to 33% Straight line

COMMONWORK TRUST (LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

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

1.8 Impairment of fixed assets

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

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

1.9 Investment property

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

1.10 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.11 Cash and cash equivalents

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

1.12 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

COMMONWORK TRUST (LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.13 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

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

1.15 Government grants

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

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

COMMONWORK TRUST (LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1.16 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

2 Critical accounting estimates and judgements

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

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

Going concern

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

Investment properties

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

Residual value of fixed assets

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

3 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Donations and gifts	11,664	11,664	4,627	10,000	14,627

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £
Centre income	638,503	-	638,503	314,303	229,712
Fees	130,598	-	130,598	145,762	-
Catering	-	-	-	26,036	-
Vegetable garden sales	-	-	-	5,724	-
Grants	-	544,069	544,069	285,156	-
Kickstart funding	-	-	-	6,139	-
Other income	9,408	-	9,408	-	-
	778,509	544,069	1,322,578	783,120	229,712

COMMONWORK TRUST (LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

5 INCOME FROM TRADING ACTIVITIES

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Commercial trading: Farm and Estate income	269,152	167,796
Power supply	16,255	16,171
	285,407	183,967

6 INCOME FROM INVESTMENTS

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rents received	116,333	116,210
Dividends	2,980	4,266
Interest	2,113	1,462
	121,426	121,938

7 EXPENDITURE ON FUNDRAISING

	Unrestricted funds £	Restricted funds £	Total £	Total £
Website costs	13,110	5,457	18,567	-
Fundraising	4,751	-	4,751	4,551
Total costs	17,861	5,457	23,318	4,551

8 EXPENDITURE ON CHARITABLE ACTIVITIES

	Bore Place Activities 2023 £	Bore Place Activities 2022 £
Direct costs		
Staff costs	703,392	569,900
Depreciation and impairment	127,520	121,540
Bore Place Activities	696,066	341,120
Loss on sale of tangible fixed assets	12,535	1,422
	1,539,513	1,033,982
Share of support and governance costs (see note 9)		
Support	172,438	181,887
Governance	45,400	11,496
	1,757,351	1,227,365
Analysis by fund		
Unrestricted funds	1,239,536	985,971
Restricted funds	517,815	241,394
	1,757,351	1,227,365

COMMONWORK TRUST (LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

9 SUPPORT COSTS ALLOCATED TO ACTIVITIES

	2023 £	2022 £
Premises costs	44,240	-
Printing, postage and stationery	2,161	1,849
Travel & subsistence	6,128	19,074
Telecommunications	4,728	3,892
Sundries	7,044	12,041
Computer costs	14,203	11,619
Trustee expenses	297	-
Staff costs	10,513	123,972
Cleaning, repair and maintenance	83,124	9,440
Governance costs	45,400	11,496
	217,838	193,383

Governance costs comprise:

	2023 £	2022 £
Audit fees	13,540	5,665
Accountancy	6,948	5,000
Bank charges	509	-
Loan interest	24,403	-
Governance recruitment	-	150
Trustees' remuneration etc	-	681
	45,400	11,496

10 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 (2022: nil).

	2023 £	2022 £
Trustees' expenses	351	681

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

11 STAFF COSTS

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

2023 Number	2022 Number
19	17

The aggregate payroll cost was as follows:

	2023 £	2022 £
Wages and salaries	634,858	495,752
Social security costs	47,042	41,545
Other pension costs	21,492	32,603
	703,392	569,900

COMMONWORK TRUST (LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Number of employees whose annual remuneration (excluding employer pension costs) exceeded £60,000:

	2023	2022
	Number	Number
£70,001 - £80,000	<u>1</u>	<u>1</u>

The gross remuneration (including employer pension) paid to Key Managerial Personnel (KMP) during the year was £205,625. KMP includes the Chief Executive; Venue & Marketing Director; Education & Community Director; and the Finance Director.

12 NET INCOME/(EXPENDITURE) - GROUP

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

	2023	2022
	£	£
Auditors' remuneration for audit	13,540	5,665
Auditors' remuneration for accounts and taxation work	6,948	5,000
Provision for deferred tax	44,972	43,770
Net gains/(losses) on investments	(20,897)	119,832
Depreciation - owned assets	127,520	121,540
Loss/(profit) on disposal of fixed assets	12,535	1,422

13 TAXATION

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

14 TANGIBLE FIXED ASSETS - GROUP

	Freehold Property	Fixtures & Fittings	Farm Buildings	Plant & Equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2022	11,472,512	918,334	882,372	379,688	13,652,906
Additions	-	9,042	14,140	19,650	42,832
Disposals	-	(312,910)	(21,799)	(14,735)	(349,444)
At 31 March 2023	11,472,512	614,466	874,713	384,603	13,346,294
Depreciation					
At 1 April 2022	874,683	526,334	183,434	95,316	1,679,767
Charge for the year	35,045	43,659	29,556	19,260	127,520
Elimination on disposal	-	(306,016)	(9,264)	(14,735)	(330,015)
At 31 March 2023	909,728	263,977	203,726	99,841	1,477,272
Net book value					
At 31 March 2023	10,562,784	350,489	670,987	284,762	11,869,022
At 31 March 2022	10,597,829	392,000	698,938	284,372	11,973,140

COMMONWORK TRUST (LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

TANGIBLE FIXED ASSETS - CHARITY

	Freehold Property £	Fixtures & Fittings £	Motor Vehicles £	Computer Equipment £	Total £
Cost					
At 1 April 2022	11,151,657	918,334	44,172	43,842	12,158,005
Additions	-	9,042	-	-	9,042
Disposals	-	(312,910)	-	-	(312,910)
At 31 March 2023	11,151,657	614,466	44,172	43,842	11,854,137
Depreciation					
At 1 April 2022	663,819	526,334	17,669	24,191	1,232,013
Charge for the year	27,891	43,659	4,417	4,267	80,234
Elimination on disposal	-	(306,016)	-	-	(306,016)
At 31 March 2023	691,710	263,977	22,086	28,458	1,006,231
Net book value					
At 31 March 2023	10,459,947	350,489	22,086	15,384	10,847,906
At 31 March 2022	10,487,838	392,000	26,503	19,651	10,925,991

The cost of freehold property includes freehold land of £3,852,864 (2022: £3,852,864) which is not depreciated.

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

15 INVESTMENT PROPERTY - GROUP AND CHARITY

	2023 £
Fair value	
At 31 March 2023	2,228,405
At 31 March 2022	2,228,405

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

16 FIXED ASSET INVESTMENTS - GROUP

	Listed investments £	Total £
Market Value		
At 1 April 2022	369,779	369,779
Revaluations	(18,395)	(18,395)
At 31 March 2023	351,384	351,384
Net Book Value		
At 31 March 2023	351,384	351,384
At 31 March 2022	369,779	369,779

COMMONWORK TRUST (LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FIXED ASSET INVESTMENTS - CHARITY

	Shares in group undertakings	Listed investments	Total
	£	£	£
Market Value			
At 1 April 2022	232,719	369,779	602,498
Revaluations	(82,719)	(18,392)	(101,111)
At 31 March 2023	150,000	351,384	501,388
Net Book Value			
At 31 March 2023	150,000	351,384	501,388
At 31 March 2022	232,719	369,779	602,498

The listed investments assets comprise a portfolio at the stockbrokers valued at £311,165 (2022: £327,029) and COIF Charities Fixed Interest Fund Income Units valued at £40,220 (2022: £42,750). The brokers portfolio included overseas equities valued at £51,370 at the year end (2022: £133,416).

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

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

Commonwork Organic Farms Limited

Registered Office: Bore Place, Chiddingstone, Edenbridge, Kent TNB 7AR

Nature of business: Dairy Farming

% Holding

Ordinary £1 shares **100**

17 STOCK - GROUP AND CHARITY

	2023 £	2022 £
Finished goods and goods for resale	-	4,228

18 DEBTORS

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Trade debtors	69,195	88,403	8,323	50,393
Other debtors	199,590	33,682	147,177	53,283
VAT	6,766	18,296	-	23,544
Amounts owed by group undertakings	-	-	545,738	493,072
Prepayments	1,001	-	1,001	-
Recharges recoverable	-	-	-	3,655
	276,552	140,381	702,239	623,947

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

COMMONWORK TRUST (LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

19 CREDITORS DUE WITHIN ONE YEAR

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Bank loans and overdrafts (Note 21)	76,041	76,041	51,052	51,052
Other loans (Note 21)	10,648	21,297	10,648	10,648
Payments on account	155,703	102,045	147,634	102,045
Trade creditors	143,220	109,877	15,536	34,554
Social security and other taxes	12,517	16,457	12,519	16,457
Other creditors	98,161	3,993	15,417	230
Pension	3,090	2,951	3,091	2,951
Accrued expenses	25,580	217,864	25,580	128,164
Deferred grants (note 23)	165,370	83,630	165,370	83,630
Deferred grants on capital expenditure in subsidiary	-	4,266	-	-
	690,330	638,421	446,847	429,731

20 CREDITORS DUE AFTER ONE YEAR

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Bank loans (Note 21)	388,569	442,149	258,729	295,791
Other loans (Note 21)	34,632	78,703	34,632	39,351
Other creditors	35,669	-	-	-
	458,870	520,852	293,361	335,142

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

21 LOANS AND OVERDRAFTS

	2023	2022
	£	£
Bank loans	464,610	518,190
Other loans	45,280	100,000
	509,890	618,190
Payable within one year	86,689	86,689
Payable after one year	423,201	531,501

The above loans which carry a fixed/floating interest rate are repayable in monthly instalments ranging from £2021 to £2,616 until June 2035.

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

COMMONWORK TRUST (LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

22 SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	464,610	518,190

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

23 DEFERRED INCOME

	2023	2022
	£	£
Deferred income included within current liabilities	165,370	83,630
Movements in the year:		
Deferred income at 1 April 2022	83,630	74,351
Released from previous periods	(83,630)	(74,351)
Resources deferred in the year	165,370	83,630
Deferred income at 31 March 2023	165,370	83,630

24 PROVISION FOR LIABILITIES

	2023	2022
	£	£
Deferred tax	161,615	116,643
Farm contract	12,314	12,314
	173,929	128,957

Movements in provisions:

	Deferred tax	Farm contract	Total
	£	£	£
At 1st April 2022	116,643	12,314	128,957
Additional provisions in the year	44,972	-	44,972
At 31st March 2023	161,615	12,314	173,929

These provisions all arise in the trading subsidiary.

25 RESTRICTED FUNDS

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

	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 31 Mar 2023
	£	£	£	£	£
KCC Defibrillator	-	1,000	(1,000)	-	-
KCF Wi-Fi	-	8,000	(8,000)	-	-
RCEF - C&P Combined Authority	-	41,893	(41,893)	-	-
Ernest Cook Trust	-	40,258	(40,258)	-	-
Short breaks	-	19,874	(19,874)	-	-
KCC Tunbridge Wells - Early Help	-	8,000	(8,000)	-	-
KCC - Young People - Gravesham - Early Help	-	12,000	(12,000)	-	-

COMMONWORK TRUST (LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

KCC - Reconnect locality grant - Family day on the farm	-	3,000	(3,000)	-	-
KCC - Reconnect locality grant - Forest School	-	4,707	(4,707)	-	-
KCC - Reconnect locality grant - Tunbridge Wells	-	4,500	(4,500)	-	-
KCC - Reconnect locality grant - Sevenoaks	-	4,500	(4,500)	-	-
Postcode Local Trust	-	5,036	(5,036)	-	-
Kent Community Foundation (ESOL)	-	5,000	-	-	5,000
Wates Charitable Trust	-	7,000	-	-	7,000
National Lottery Heritage Fund - Green Recovery Challenge Fund	-	119,519	(119,519)	-	-
Farming in Protected Landscapes (FiPL) - DEFRA	-	169,538	(163,027)	-	6,511
Children in Need	-	39,425	(39,425)	-	-
KCF Arts Council Jubilee funding	-	6,600	(6,600)	-	-
DEFRA Access Grant	-	32,580	(32,580)	-	-
UK Youth	-	9,000	(6,714)	-	2,286
SDC	-	2,639	(2,639)	-	-
	-	544,069	(523,272)	-	20,797

Previous year	Balance at	Incoming	Resources	Transfers	Balance at
	1 April 2021	resources	expended		31 Mar 2022
	£	£	£	£	£
Ernest Cook Trust	-	34,180	(35,846)	1,666	-
Postcode Local	-	7,554	(7,554)	-	-
Children in Need	-	22,705	(32,667)	9,962	-
Green Recovery Fund	-	52,981	(52,981)	-	-
Cultural Recovery Fund	-	101,789	(101,843)	54	-
Web Development	-	4,160	(4,160)	-	-
Other	-	6,343	(6,343)	-	-
	-	229,712	(241,394)	11,682	-

- KCC Defibrillator - Funding towards a defibrillator.
- KCF Wi-Fi - Funding towards Wi-Fi upgrade at Bore Place.
- RCEF - C&P Combined Authority - Funding to increase on-site electricity generation to investment ready status.
- Ernest Cook Trust - Outdoor learning residentials for disadvantaged school pupils and funding for an internship.
- Short breaks - Funding for the provision of short breaks for children and young people with additional needs.
- KCC Tunbridge Wells - Early Help - Funding for a 6 week programme to support year 7 children who were struggling with the transition to secondary school.
- KCC - Young People - Gravesham - Early Help - Funding for a 6 week programme to support year 7 children who were struggling with the transition to secondary school.

COMMONWORK TRUST (LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

- KCC - Reconnect locality grant - Family day on the farm - Funding for a Family Day on the Farm, open to families with a child or young person with special educational needs or disabilities (SEND), to introduce the work we do at Bore Place to a wider audience.
- KCC - Reconnect locality grant - Forest School - Funding for a programme of outdoor play sessions for pre school age children to attend accompanied by their parents/carers.
- KCC - Reconnect locality grant - Tunbridge Wells - Funding for a 5 week programme to support young people who are electively home educated young people due to anxiety.
- KCC - Reconnect locality grant - Sevenoaks - Funding for a 5 week programme to support young people who are electively home educated young people due to anxiety.
- Postcode Local Trust - Gardening and wildlife community programmes.
- Kent Community Foundation (ESOL) - A 12 day programme of outdoor activities to support local refugees who have been housed in local hotels and have minimal or no access to outside space.
- Wates Charitable Trust - Funding for laptops to be used to support young people on education programmes.
- National Lottery Heritage Fund - Green Recovery Challenge Fund - Funding to connect nature and people to improve and restore habitats for biodiversity and improve wellbeing and knowledge about the natural world.
- Farming in Protected Landscapes (FiPL) - DEFRA - Funding to connect people to farming and nature by providing the infrastructure, events and opportunities for all to visit and learn at Bore Place 365 days a year.
- Children in Need - Programme to support families with a young person with additional needs.
- KCF Arts Council Jubilee funding - Fund to develop an interactive trail that highlights the importance of British wildlife and the issues we are facing around climate change, habitat management and loss of wildlife.
- DEFRA Access Grant - Grant to improve accessibility for visitors to Bore Place.
- UK Youth - Grant to fund young people to attend an activity programme at Bore Place.
- SDC - Funding for a changing places hoist.
- Natural England - School farm visits.

26 DESIGNATED FUNDS

These are designated funds which are material to the charity's activities.

	Balance at 1 April 2022	Transfers	Balance at 31 Mar 2023
	£	£	£
Designated funds remaining from 21-22 towards strategic plan	74,754	(74,754)	-
Designated funds towards implementation of new finance system	-	10,000	10,000
Land and buildings fund	-	12,688,354	12,688,354
	<u>74,754</u>	<u>12,623,600</u>	<u>12,698,354</u>

Previous year

	Balance at 1 April 2021	Transfers	Balance at 31 Mar 2022
	£	£	£
Designated funds towards strategic plan	-	74,754	74,754

- In the 2021-22 financial year, the trustees designated funds of £74,754 from the unrestricted general funds to be used to support projects that will be undertaken in the 2022-23 financial year.

- Of these designated funds, £3,000 was spent on educational kitchen development for the Middle Yard kitchen conversion, £8,054 was spent in relation to match funding required for tracks to match the FiPL grant and £3,700 was spent in relation to wifi upgrades. £60,000 was designated in the 2021-22 financial year to invest in the first year of the charity's strategic plan. Of this balance, £13,183.80 was spent in the 2022-23 financial year and the £46,816.20 remaining was released into unrestricted funds.

COMMONWORK TRUST (LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

- £10,000 has been designated by the trustees in the 2022-23 financial year for the implementation of the new finance system.
- The land and buildings fund includes funds tied up in Freehold Properties £10,459,947 and Investment Properties £2,228,405 which have been transferred from unrestricted general funds.
- These projects are not funded by grants.

27 UNRESTRICTED FUNDS

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	General funds
	£
Balance at 1 April 2022	14,128,254
Incoming resources	1,197,006
Resources expended	(1,257,397)
Transfers	(12,623,600)
Gains and losses	(20,897)
Balance at 31 March 2023	1,423,366
Previous year	
	General funds
	£
Balance at 1 April 2021	13,981,228
Incoming resources	1,094,152
Resources expended	(990,522)
Transfers	(76,436)
Gains and losses	119,832
Balance at 31 March 2022	14,128,254

28 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2023 are represented by:				
Tangible assets	1,409,073	10,459,949	-	11,869,022
Investment properties	-	2,228,405	-	2,228,405
Investments	351,384	-	-	351,384
Programme related assets	(10,000)	10,000	-	-
Current assets/(liabilities)	305,708	-	20,797	326,505
Long term liabilities	(632,799)	-	-	(632,799)
	1,423,366	12,698,354	20,797	14,142,517
Previous year				
	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2022 are represented by:				
Tangible assets	11,973,140	-	-	11,973,140
Investment properties	2,228,405	-	-	2,228,405
Investments	369,779	-	-	369,779
Current assets/(liabilities)	206,739	74,754	-	281,493
Long term liabilities	(649,809)	-	-	(649,809)
	14,128,254	74,754	-	14,203,008

COMMONWORK TRUST (LIMITED BY GUARANTEE)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

29 RELATED PARTY TRANSACTIONS

The trustee, W G Waterfield is a director and shareholder in Waterfield & White Limited. Waterfield & White were paid fees of £3,532 (2022: £4,972) for the provision of farm management advice to Commonwork Organic Farms Limited, the trust's trading subsidiary. The services of Waterfield & White were used because their fees were charged at very competitive rates.

Intercompany transactions have been netted off in these accounts.

30 CAPITAL COMMITMENTS

The total capital commitment as at 31 March 2023 was £10,250 (2022: nil).

31 CASH GENERATED FROM OPERATIONS

	2023 £	2022 £
(Deficit)/surplus for the year	(140,705)	221,780
Adjustments for:		
Depreciation and impairment of tangible fixed assets	127,520	121,540
Fair value gains and losses on investments	101,112	(119,832)
Investment income	(2,113)	(1,462)
Finance costs	24,403	23,600
Taxation charged	44,972	43,770
Loss/(profit) from sale of tangible assets	12,535	1,422
Increase in provisions	44,972	31,072
Movements in working capital:		
(Increase)/Decrease in stock	4,228	(375)
(Increase)/Decrease in debtors	(142,651)	(102,642)
Increase/(Decrease) in creditors	21,751	157,522
Increase/(Decrease) in deferred income	77,474	13,545
Cash (absorbed by)/generated from operations	173,498	389,940

32 ANALYSIS OF CHANGE IN NET FUNDS

	Balance at 1 April 2022	Cash flows	Balance at 31 Mar 2023
Cash at bank and in hand	775,305	(35,022)	740,283
Loans falling due within on year	(61,700)	-	(61,700)
Loans falling due after more than one year	(335,142)	41,781	(293,361)
Borrowings excluding overdrafts	(171,348)	16,519	(154,829)
	207,115	23,278	230,393

FUNDERS & SUPPORTERS

Arla

Arts Award

BromleyY

Children in Need

Council for Learning Outside the Classroom

Cycle Friendly Places

Department for Environment, Food & Rural Affairs

Ernest Cook Trust

Farming & Wildlife Advisory Group

Farming in Protected Landscapes

Green Tourism Award

Green Recovery Challenge Fund

High Weald Area of Outstanding Natural Beauty

Involve

John Muir Award

Kent Community Foundation

Kent County Council

Kent Downs National Landscape

Kent Food Partnership

LASER Accreditation

LEAF

NHS - Sevenoaks Primary Care Network

Natural England

North West Kent Countryside Partnership

Produced in Kent

Reconnect Kent Children & Young People

Rural Community Energy Fund

SES Water

Sevenoaks District Council

Soil Association

Sporting Chance Prize Draw

The Big Give

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Home of the Commonwork Trust registered charity 1160725 & Commonwork Organic Farms Ltd. registered company 1977080