

Bosavern Community Enterprises Limited

Trading as Bosavern Community Farm

A Community Benefit Society

FCA Registration No. IP31409R

Directors' Report and Unaudited Accounts

31 March 2021

Cornwall Community Accountancy Service
The Elms,
61 Green Lane
Redruth
Cornwall
TR15 1LS

**Bosavern Community
Enterprises Limited
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**Bosavern Community
Enterprises Limited
DIRECTORS ANNUAL
REPORT**
Bosavern Community Farm

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. IP31409R

Registered Office

Bosavern Community Farm
St Just
Penzance
Cornwall
TR19 7RD

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

Alan Bancroft	
Chris Denley	
Chris Nelson	(Resigned 24 February 2021)
Holly Whitelaw	
Ian Curnow	
Rob Pickering	(Resigned 24 February 2021)
Sue Townsend	(Resigned 25 October 2020)
Tom Jane	
Yvonne Bristow	

Company Secretary

Chris Denley

Accountants

Andrew Fisher BA FCA
The Alanbrookes Group Ltd
24 Glove Factory Studios
1 Brook Lane, Holt,
Wiltshire, BA14 6RL

**Bosavern Community
Enterprises Limited
DIRECTORS ANNUAL
REPORT**

The Directors present their report with the unaudited financial statements of the charity for the year ended 31 March 2021.

OBJECTIVES AND ACTIVITIES

The objectives of the Society are:

1. Maintain or improve the physical, social and economic infrastructure within UK although primarily in Penwith, Cornwall
2. Advance education (particularly concerning asset-based community development and enterprises with a community or environmental focus); and
3. Provide an opportunity for public-spirited people and organisations to contribute financially to the community, with the expectation of a social dividend, rather than personal financial reward.

Those objects are carried on for the benefit of the community.

The directors are mindful of the Charity Commission guidance on public benefit when reviewing aims and objectives and planning activities

Principal activity:

Bosavern Community Farm comprises 36 acres of land (4.5 acres rented), with 7 acres under cultivation and some for hay. We have about 350 chickens as well as a fruit cage and 6 polytunnels. Our produce is sold through our Farm Shop, at farmers' markets, through our veg box scheme, and wholesale to local cafés, pubs and restaurants. We sell hay and also allow camping at the Farm during the school summer holiday period.

As well as activities related to commercial food production and sale, we also run regular Open Day events at the farm, and have arranged increasing numbers of visits from local primary schools at which we run workshops, and provide vegetable allotment plots.

Objectives for the financial year 2020-21:

Our core goal for the year, as always, has been to safeguard the Farm as a community facility and asset, so allowing educational, creative and recreational activities, particularly through volunteering, to take place.

The 2020/2021 year presented the farm with a set of very significant financial challenges. As ever, our priority was to secure the financial sustainability of the Farm whose income is reliant on selling the produce it grows.

ACHIEVEMENTS AND PERFORMANCE

The number of people joining the Society increased by 3 bringing the total members to 146.

2020/21 saw the start of the farm's Growing and Empowerment Project (GEP). The project, funded by EU and Cornwall Council money, is aimed at giving economically inactive people over 18 living in West Penwith training and development in planting, growing, harvesting and cooking food to equip them for work or onward development and training opportunities. Initially the farm focused on building the infrastructure for the project. This included hiring a number of people into key roles to deliver the project. This included a Project Manager, a Finance Officer, a Training and Project Co-ordinator, a Cookery Tutor, and a Growing Activities Leader. In addition, a portacabin was installed and fitted-out with a kitchen for the project. A polytunnel dedicated to the project was also built.

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DIRECTORS ANNUAL
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The project will consist of a series of four training programmes roughly of three months duration each. Support for participants will continue after their training programme ends. The first programme started in February 2021 with six participants. The project will continue until September 2022.

COVID severely limited the level of community engagement which the farm was able to undertake. The employees and directors were mainly focused on meeting the challenges and opportunities that the pandemic presented.

FINANCIAL REVIEW

The financial year 2020/21 saw the Farm facing a number of significant financial challenges. Just before the start of the financial year the government announced its first COVID lockdown which effectively closed our farmers markets and wholesale activities for a large part of the year. In 2019/2020 these two sources of income amounted to over 20% of the Farm's core income. The Farm, therefore, had to principally rely on its income from the farm shop and veg. box scheme throughout the year.

Fortunately, COVID had the effect of inspiring local people to buy-local resulting in our veg box scheme expanding by nearly three times from a revenue of £25,746 in 2019/20 to £73,481. During the first quarter of the year the farm was delivering 150 boxes a week, including thirty boxes to Pendeen School for onward distribution to the community. Likewise, the farm shop also saw its revenue grow from £48,683 to £65,720 in the year.

Thanks to the hard work of the Head Grower, Assistant Grower, WWOOFers, and local volunteers, the farm was able to expand its output to meet this huge increase in demand without the need to significantly buy-in produce for the veg. boxes and shop.

The farm also benefited from a one-off COVID grant of £10,000 from Cornwall Council, and received £4,188 from the DEFRA basic payment scheme. Overall, the farm's income from its core activities was £150,382 (£160,382 less the £10,000 COVID grant) by comparison to £122,415 in the prior year, an increase of 21%

The year also saw the start of the Growing and Empowerment Project (GEP) funded by EU money and matching funds from Cornwall Council. Overall, the GEP received £70,716 income. In addition, the farm benefited from £2,581 of Co-op community funds and £1,684 of Cornwall Arts Funding for two short films about the farm and GEP.

Total income for the year was £238,933 (prior-year £124,829) with expenditure amounting to £169,975 (prior-year £137,186). Overall, the farm made a contribution of £68,958. However, this mainly consists of EU and Cornwall Council income for the GEP. The associated expenditure with this activity will not take place until 2021/22, therefore this overstates the contribution from the year's activities. A better view of how the farm is performing financially can be seen from the movement in unrestricted income and expenditure, i.e. the farm's core activities. Here a surplus of £25,623 was achieved by comparison to £3,955 in 2019/20. However, even this overstates the financial performance as it includes the £10,000 COVID grant. The true underlying performance, therefore, is a surplus of £15,623 (prior-year £3,955).

At the end of the financial year the Farm took advantage of the government's COVID bounce back loan scheme and took out a loan of £31,710 from HSBC, the Farm's bank. The reason for the loan was as a cashflow insurance. The terms of the loan are flexible repayment over ten years starting in April 2022 with interest charged at 2%.

**Bosavern Community
Enterprises Limited
DIRECTORS ANNUAL
REPORT**

The reserves carried forward are £331,100 (2020 £262,139) of which unrestricted funds are £25,264(2020 (£362)).

Reserves policy:

The Directors have set a goal that the Society holds in reserve enough funds to meet its outstanding obligations if circumstances arise where the Directors are obliged to wind up the Society. To date the Society has not made sufficient surpluses to build this fund but will regularly review the trading situation over the coming year to see if funds can be set aside to start building a Reserve fund.

Risk management:

The Directors have a duty to identify and regularly review the risks to which the society is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Bosavern Community Enterprises Ltd (BCE or the Society) is a Community Benefit Society registered on 28th September 2011. On the 16th November 2012 it took over the lease and management of Bosavern Community Farm from Lands End Peninsula Community Land Trust Ltd. On the 3rd April 2014 it took ownership of Bosavern Community Farm (land & buildings) from Cornwall Council. It is now registered under the Co-operative and Community Benefit Societies Act 2014.

Governing document:

Its current governing document is a set of Reinvestment Rules based on the Community Assets Model 2010.

Recruitment and induction of directors:

The Directors of the Society are elected by the membership of the society at the Annual General Meeting (AGM). Directors have the power to co-opt additional Directors between AGMs.

The Secretary and any other officers of the society deemed required are elected within the Board of Directors.

The Society has an AGM every calendar year and historically these have been held in November and December. This year, because of the onset of the Covid-19 pandemic, the AGM will have to be held remotely / online.

Directors are provided with key documents on appointment. Directors are encouraged to attend appropriate external training courses where these will facilitate the understanding of their roles.

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DIRECTORS ANNUAL
REPORT**

Organisation

The Society is made up of members who support its aims and objectives and who have at least one 'share'.

At present, the organisation has three permanent staff members – Head Grower (ft – 40 hours a week), Assistant Grower (20 hours p/w) and Finance Officer (12.5 hours p/w) and during 2020-21 it also employed a number of part-time staff working for the GEP. They are Project Manager, a Finance Officer, a Training and Project Co-ordinator, a Cookery Tutor and a Growing Activities Leader.

The organisation also has support from many local and international volunteers contributing many hours performing core tasks at the farm. The Farm hosts international volunteers through the WWOOF (Worldwide Opportunities on Organic Farms) exchange network and through the charity Concordia (through both of which accommodation, meals and learning are given in return for daily food and board).

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

Chris Denley
Company Secretary
28 January 2022

Alan Bancroft
Director



Yvonne Bristow
Director

**Independent Accountant's Report under section 85 of the Co-operative and
Community Benefit Societies Act 2014
to the Directors of
*Bosavern Community Enterprises Limited***

We report to the members on the unaudited accounts for the year ended 31 March 2021 set out on pages 8 to 19.

**RESPECTIVE RESPONSIBILITIES OF OFFICERS AND REPORTING
ACCOUNTANTS**

The society's officers are responsible for the preparation of the accounts, and they consider that the society is entitled to opt out of an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

This report is made to the society's members, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the society's members that we have done so, and state those matters that we have agreed to state to them in this 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 society and the society's members, as a body, for our work or for this report.

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the society, and making such limited enquiries of the officers of the society as we considered necessary for the purposes of this report. These procedures provide the only assurance expressed in our opinion.

OPINION

In our opinion:

- (a) The accounts, including the revenue account and balance sheet, are in agreement with the accounting records kept by the society under s75 of the Co-operative and Community Benefit Societies Act 2014;
- (b) Having regard only to, and on the basis of, the information contained in those accounting records the revenue account and balance sheet comply with the requirements of the Co-operative and Community Benefit Societies Act 2014; and
- (c) For the preceding year of account, the financial criteria for the exercise of the power conferred by section 84 were met in relation to the year.


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Andrew Fisher BA FCA
The Alanbrookes Group Ltd
24 Glove Factory Studios
1 Brook Lane, Holt,
Wiltshire, BA14 6RL

Date: 31st January 2022

**Bosavern Community
Enterprises Limited
STATEMENT OF
FINANCIAL ACTIVITIES**

for the year ended 31 March 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:					
Donations and legacies	4	1,060	-	1,060	529
Charitable activities	5	160,382	74,981	235,363	122,415
Other	6	2,510	-	2,510	1,885
Total		163,952	74,981	238,933	124,829
Expenditure on:					
Charitable activities	7	138,329	31,646	169,975	137,186
Total		138,329	31,646	169,975	137,186
Net gains on investments		-	-	-	-
Net income/(expenditure)	8	25,623	43,335	68,958	(12,357)
New share capital issued		3	-	3	3
Net income/(expenditure) before other gains/(losses)		25,626	43,335	68,961	(12,354)
Other gains and losses:					
Net movement in funds		25,626	43,335	68,961	(12,354)
Reconciliation of funds:					
Total funds brought forward		(362)	262,501	262,139	274,493
Total funds carried forward		25,264	305,836	331,100	262,139

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

**Bosavern Community
Enterprises Limited
BALANCE SHEET**
at 31 March 2021

Company No. IP31409R	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	10	359,617	335,855
		<u>359,617</u>	<u>335,855</u>
Current assets			
Stocks	11	6,287	6,255
Debtors	12	15,929	3,720
Cash at bank and in hand		72,409	17,094
		<u>94,625</u>	<u>27,069</u>
Creditors: Amount falling due within one year	13	(36,242)	(38,755)
Net current assets/(liabilities)		58,383	(11,686)
Total assets less current liabilities		418,000	324,169
Creditors: Amounts falling due after more than one year	14	(86,900)	(62,030)
Net assets excluding pension asset or liability		<u>331,100</u>	<u>262,139</u>
Total net assets		<u>331,100</u>	<u>262,139</u>
The funds of the charity			
Restricted funds	15		
Capital restricted funds		269,366	250,994
Restricted income funds		36,470	11,507
		<u>305,836</u>	<u>262,501</u>
Unrestricted funds	15		
General funds		25,118	(505)
Shareholders equity		146	143
		<u>25,264</u>	<u>(362)</u>
Reserves	15		
Total funds		<u>331,100</u>	<u>262,139</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

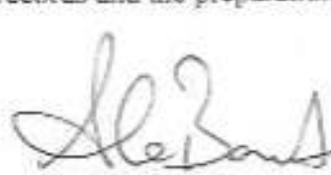
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

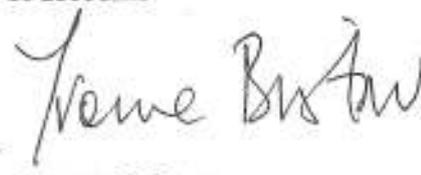
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 28 January 2022

And signed on its behalf by:


Chris Denley
Secretary
28 January 2022


Alan Bancroft
Director


Yvonne Bristow
Director

**Bosavern Community
Enterprises Limited
NOTES TO THE ACCOUNTS**

for the year ended 31 March 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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 charity constitutes a public benefit entity as defined by FRS102.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

**Bosavern Community
Enterprises Limited
NOTES TO THE ACCOUNTS**

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

**Bosavern Community
Enterprises Limited
NOTES TO THE ACCOUNTS**

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	15% Reducing balance
Equipment	25% Reducing balance
Motor vehicles	25% Reducing balance
Shop fittings	20% Reducing balance

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

**Bosavern Community
Enterprises Limited
NOTES TO THE ACCOUNTS**

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Statement of cash flows

The charity is exempt from preparing a statement of cash flows on the grounds that it is a small charity

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	529	-	529
Charitable activities	107,487	14,928	122,415
Other	1,885	-	1,885
Total	109,901	14,928	124,829
Expenditure on:			
Charitable activities	105,946	31,240	137,186
Total	105,946	31,240	137,186
Net income	3,955	(16,312)	(12,357)
Transfers between funds	(43)	43	-
New Share capital issued	3	-	3
Net income before other gains/(losses)	3,915	(16,269)	(12,354)
Other gains and losses:			
Net movement in funds	3,915	(16,269)	(12,354)
Reconciliation of funds:			
Total funds brought forward	(4,277)	278,770	274,493
Total funds carried forward	(362)	262,501	262,139

**Bosavern Community
Enterprises Limited
NOTES TO THE ACCOUNTS**

4 Income from donations and legacies

	Unrestricted	Total 2021	Total 2020
	£	£	£
Appeals and donations	1,060	1,060	529
	1,060	1,060	529
	1,060	1,060	529

5 Income from charitable activities

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Grant Income				
Cornwall Council	10,000	34,319	44,319	-
CLLD	-	36,397	36,397	-
Cooperative Local Community Fund	-	2,581	2,581	-
Cornwall Arts Marketing	-	1,684	1,684	-
BUPA UK Foundation	-	-	-	14,038
Small grants under £1,000	-	-	-	890
Primary Purpose Trading				
Events and workshops	-	-	-	903
Camping	-	-	-	1,284
Allotments	2,341	-	2,341	2,041
Solar panels	721	-	721	727
Farm payments	4,188	-	4,188	3,181
Farm shop	65,720	-	65,720	48,683
Farm gate	-	-	-	361
Wholesale	2,733	-	2,733	9,600
Farmers market	963	-	963	13,110
Veg boxes	73,481	-	73,481	25,746
Other income from charitable activities	235	-	235	1,851
	160,382	74,981	235,363	122,415
	160,382	74,981	235,363	122,415

6 Other income

	Unrestricted	Total 2021	Total 2020
	£	£	£
Insurance claim	2,510	2,510	1,885
	2,510	2,510	1,885
	2,510	2,510	1,885

**Bosavern Community
Enterprises Limited
NOTES TO THE ACCOUNTS**

7 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
<i>Direct expenditure on charitable activities</i>				
Seeds and plants	4,590	165	4,755	3,453
Allotments	-	-	-	1,553
Farmers market pitch fees	96	-	96	782
Feed and animal expenses	10,150	-	10,150	6,544
Shop stock inc produce and resale	50,908	-	50,908	34,284
Groceries and volunteer expenses	5,716	1,568	7,284	6,777
Sub-contract farm labour	600	-	600	880
Other direct delivery including events and workshops	6	33	39	647
<i>Support Costs</i>				
Wages	36,116	21,394	57,510	48,615
Pensions	3,064	-	3,064	3,052
Staff training	-	126	126	72
Sub contract admin	-	631	631	2,063
Travel and subsistence	-	96	96	107
Rent & rates	3,128	-	3,128	3,019
Light, heat and power	4,747	-	4,747	1,346
Insurance	2,470	-	2,470	1,889
Shop repairs and renewals	429	-	429	19
Telephone and fax	596	197	793	424
IT expenses	108	732	840	211
Farmhouse repairs and renewals	1,151	-	1,151	1,607
Printing, postage and stationary	1,262	277	1,539	1,343
Subscriptions	312	-	312	529
Van expenses	2,726	-	2,726	2,169
sundry expenses	177	511	688	570
Farm maintenance and renewals	5,396	2,274	7,670	4,393
Marketing and promotion	110	425	535	360
Tractor expenses	223	-	223	4,003
Bank charges	1,522	-	1,522	640
Depreciation	1,552	3,217	4,769	4,361
<i>Governance costs</i>				
Accountancy fees	724	-	724	1,024

**Bosavern Community
Enterprises Limited
NOTES TO THE ACCOUNTS**

Accountant's report	450	-	450	450
	<u>138,329</u>	<u>31,646</u>	<u>169,975</u>	<u>137,186</u>
8 Net income/(expenditure) before transfers				
		2021		2020
This is stated after charging:		£		£
Depreciation of owned fixed assets		4,769		4,361
Reporting accountants remuneration		450		450
9 Staff costs				
Salaries and wages		57,510		48,615
Pension costs		3,064		3,052
		<u>60,574</u>		<u>51,667</u>

No employee received emoluments in excess of £60,000.

The key management personnel are considered to be the directors who have not received any remuneration or expenses during the current or prior years.

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

	2021	2020
	Number	Number
Charitable activities	5	4
	<u>5</u>	<u>4</u>

10 Tangible fixed assets

	Land and buildings	Equipment	Motor vehicles	Shop fittings	Total
	£	£	£	£	£
Cost or revaluation					
At 1 April 2020	340,331	31,185	4,095	4,554	380,165
Additions	23,503	4,027	1,000	-	28,530
At 31 March 2021	<u>363,834</u>	<u>35,212</u>	<u>5,095</u>	<u>4,554</u>	<u>408,695</u>
Depreciation and impairment					
At 1 April 2020	11,583	26,607	2,521	3,599	44,310
Depreciation charge for the year	3,040	1,144	394	191	4,769
At 31 March 2021	<u>14,623</u>	<u>27,751</u>	<u>2,915</u>	<u>3,790</u>	<u>49,079</u>
Net book values					
At 31 March 2021	<u>349,211</u>	<u>7,461</u>	<u>2,180</u>	<u>764</u>	<u>359,616</u>
At 31 March 2020	<u>328,748</u>	<u>4,578</u>	<u>1,574</u>	<u>955</u>	<u>335,855</u>

**Bosavern Community
Enterprises Limited
NOTES TO THE ACCOUNTS**

11 Stocks

	2021	2020
	£	£
Raw materials and consumables	6,287	6,255
	6,287	6,255

12 Debtors

	2021	2020
	£	£
Trade debtors	205	3,241
VAT recoverable	1,042	479
Prepayments and accrued income	14,682	-
	15,929	3,720

13 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Other loans	6,840	6,840
Trade creditors	8,711	12,113
Loans from shareholders	17,395	17,058
Other taxes and social security	691	139
Loans from directors	1,630	1,630
Accruals and deferred income	975	975
	36,242	38,755

14 Creditors:

amounts falling due after more than one year

	2021	2020
	£	£
Other loans	86,900	62,030
	86,900	62,030

**Bosavern Community
Enterprises Limited
NOTES TO THE ACCOUNTS**

15 Movement in funds

	At 1 April 2020	Incoming resources (including other gains/losses)	Resources expended	Gross transfers	At 31 March 2021
	£	£	£	£	£
Restricted funds:					
Capital Projects:					
Big Lottery and RSYWT	244,155	-	(2,117)	-	242,038
Bee project - various donors	2,923	-	(438)	-	2,485
Awards for All	2,286	-	(343)	-	1,943
Ninevah	1,228	-	(219)	-	1,009
Esmee Fairbairn capital	402	-	(100)	-	302
The Growing and Empowerment Project - Capital	-	-	-	21,589	21,589
<i>Total</i>	<u>250,994</u>	<u>-</u>	<u>(3,217)</u>	<u>21,589</u>	<u>269,366</u>
Restricted income funds:					
Current Projects:					
BUPA	11,507	-	-	-	11,507
The Growing and Empowerment Project	-	70,716	(28,429)	(21,589)	20,698
Cornwall Arts Marketing	-	1,684	-	-	1,684
Co-op Community Fund	-	2,581	-	-	2,581
<i>Total</i>	<u>11,507</u>	<u>74,981</u>	<u>(28,429)</u>	<u>(21,589)</u>	<u>36,470</u>
Unrestricted funds:					
General funds	(505)	163,952	(138,329)	-	25,118
Designated funds:					
Shareholders equity	143	-	-	3	146
<i>Total</i>	<u>143</u>	<u>-</u>	<u>-</u>	<u>3</u>	<u>146</u>
Revaluation Reserves:					
Total funds	<u>262,139</u>	<u>238,933</u>	<u>(169,975)</u>	<u>3</u>	<u>331,100</u>

Purposes and restrictions in relation to the funds:

Capital Projects:

Big Lottery and RSYWT Purchase of farm and equipment

Bee project - various donors Various items for bee project that were capitalised.

Awards for All Cob House construction

Ninevah Capital cost of the well.

**Bosavern Community
Enterprises Limited
NOTES TO THE ACCOUNTS**

Esmee Fairbairn capital
The Growing and
Empowerment Project -
Capital

Computer purchase

Current Projects

BUPA

Have a go project improving mental health and well-being

The Growing and

Empowerment Project

Cornwall Arts Marketing

Co-op Community Fund

**Analysis of net assets between
16 funds**

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	84,310	275,306	359,616
Net current assets	27,854	30,529	58,383
Creditors due in more than one year and provisions	(86,900)	-	(86,900)
	<u>25,264</u>	<u>305,835</u>	<u>331,099</u>

17 Related party disclosures

Controlling party

The charity is controlled by the members. Day to day control of the company is held with the board of directors. However ultimate control of the company is held by the membership.