

Bosavern Community Enterprises Limited

Trading as Bosavern Community Farm

A Community Benefit Society

FCR Registration No. IP31409R

Directors' Report and Unaudited Accounts

31 March 2022

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

**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
Holly Whitelaw
Ian Curnow (Resigned 11 February 2022)
Martin Kerrison
Tom Jane (Resigned 11 February 2022)
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 2022.

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

Principle Activities:

Bosavern Community Farm comprises thirty-six acres of land (four and a half acres rented), with seven acres under cultivation, with some used for hay. The farm has approximately 400 chickens as well as six polytunnels. Our produce is sold through our farm shop, at local farmer's markets, through our veg-box scheme, and wholesale to local pubs, cafes, and restaurants. The farm sells hay and allows camping at the farm.

The Farm is the largest Community Supported Agricultural project (CSA) in Cornwall, as well as being the county's second oldest CSA. Led by our Head Grower, Hugh, the team of staff, wwoofers, and volunteers follow organic principles. although the Farm is not certified organic due to excessive licensing costs. We use organic or local supplies wherever we can. We do not use chemicals on the land, we actively promote and enhance biodiversity, we keep bees, we plant for our wildlife and pollinators, and we recognise the importance of our heritage hedgerows. We have wildflower meadows, a community woodland, and tree planting for shelter belts. We are mindful of soil carbon capture, and local soil enrichment. We recycle organic matter to improve the nutrient quality of our soil, we use minimum tillage, low mechanisation, and we have some areas of no-dig. We aim for minimal input in relation to our output. Our chickens are fed GM-free feed, and we make use of chicken manure as part of a four year crop cycle.

As well as activities relating to food production and sale for the local community, the Farm provides access to land via its allotments, and serves as an eco-hub for people to come and learn about growing food, agriculture and sustainable living (the Farm also manages the Kenidjack allotments on behalf of the Kenidjack allotment group). This can take the form of one-off workshops from visiting tutors, school visits, celebration open days, courses, or through a range of volunteering opportunities, such as tree-planting and aftercare, retail, horticulture, distribution, administration, governance, and hospitality.

**Bosavern Community
Enterprises Limited
DIRECTORS ANNUAL
REPORT**

Objectives for the financial year 2021/2022:

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

As with 2020/2021, the financial year ending 31 March 2022 presented the Farm with very specific financial challenges. The macro-context was again dominated by COVID. However, as this waned as the year progressed, the cost-of-living crisis, exacerbated by the war in Ukraine, has started to have an impact on the Farm. Many costs, in particular energy and Farm inputs, such as GM-free chicken feed, have increased very significantly. Likewise, the available discretionary spend of our customers has been adversely affected by rising costs. It is anticipated this will have an even more significant impact in the current financial year.

ACHIEVEMENTS AND PERFORMANCE

Membership

The number of people joining the society increased by 11 bringing the total number of Members to 157.

Access to Land

Our allotments are now fully occupied and there is now a waiting list.

Food Production

We maintained two fields in full production, completed the wind-proof fencing in the market garden, kept over 400 hens with several daily collections and repairs to the protective high fencing. At times the hens were in enclosed runs due to the Government's controls for the Avian Flu pandemic. The number of veg box customers has stabilised at around the low-eighties, the Farm Shop has stayed open seven days a week, and from September 2021 the Sennan Farmer's market re-opened, and we have had a stall there every week since. We inspired similar projects to start up elsewhere in Cornwall and overseas and hosted WWOOFers from the UK and beyond, many of whom stayed for several months or a full year. The year also saw the improvement and expansion of our farm shop. Despite Covid affecting the number of community volunteers on site, we continued to meet the higher demand from customers, delivering to homes in the local area as well as to key distribution centres in St Ives and Penzance. All our volunteers were offered a hot meal at our drop-in Tuesday and Thursday sessions.

**Bosavern Community
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DIRECTORS ANNUAL
REPORT**

Bosavern Farm as a Community Eco-Hub

In furtherance of our educational objectives, the year saw the Farm's Training & Work Experience Project (known by our funders as the Growing and Empowerment Project or GEP), move into its full stride delivering on its aims and goals. The project, funded by EU and Cornwall Council money, provided local, economically inactive people over the age of eighteen, with training and development opportunities in planting, growing, harvesting, and cooking food. This has equipped participants to successfully compete for work, or training and development opportunities.

The project has been supported by a dedicated group including a Project Manager, a Finance Officer, a Training and Project Co-ordinator, a Cookery Tutor and a Growing Activities Leader. To support the project, a portacabin was purchased and a dedicated polytunnel was bought and constructed by the trainees themselves. On completion of the project these facilities will be owned by the farm. Fencing, conservation, and foraging workshops were delivered by visiting tutors. Visits were arranged to local colleges, employers, and neighbouring projects to share and enhance skills. Across 2021 and 2022 the project has delivered four training programmes and achieved its goals. A full evaluation report will be available in November 2022.

We assisted with a one-off local collection for refugees by acting as an extra depot. The community of St Just responded generously and we were able to fill a transit van with quality donations of food, medical supplies, blankets and clothing.

Conservation

We continued to leave areas of scrub as an important habitat for wildlife as well as having wildflower meadows in some of our outlying fields.

The Farm's Tree Love & Care group, working with the Penwith Tree Planters, continued to meet every Sunday during Autumn, Winter and Spring, propagating native species, planting a mixture of new trees as shelter belts and maintaining the thousands of trees already planted in our community woodland by strimming, weeding, mulching and keeping tree guards in good condition.

Working with Penwith Landscape Partnership (PLP), we introduced several 'scrapes'. These shallow ditches are designed to improve biodiversity by filling with rainwater in some seasons and drying out in others. We are pleased to report evidence of burrowing bees already.

Celebration

Each of our Training & Work Experience courses ended with a celebration tea where the trainees' stories and achievements were shared. A well-attended open-day was held at the Farm in October 2021 with stalls, live music, dancing, games, refreshments and demonstrations. It was thoroughly enjoyed by everyone.

FINANCIAL REVIEW

As with the prior year, the farm was adversely affected by COVID restrictions. Lockdown restrictions were still in-place at the start of the financial year, only finally lifting on 17 May 2021. As a consequence, local farmer's markets did not fully re-open in 2021/2022. The Sennan farmer's market was the only local to market to re-open in September 2021. Restrictions on cafes, pubs and restaurants had a negative impact on our wholesale revenues. The farm again had to principally rely on the veg-box scheme and the farm shop for its core commercial income.

**Bosavern Community
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DIRECTORS ANNUAL
REPORT**

Unfortunately, 2021/2022 saw a gradual diminishing in the farm's core commercial revenues. The number of veg box scheme customers declined from the highs of 2020/2021. In 2020/2021 veg box revenues were £73,481. In 2021/2022 this has reduced to £60,846. This reduction has somewhat accelerated as the year has progressed. A very similar impact can be seen on the farm shop revenues as well. In 2020/2021 the shop generated revenues of £65,720. In 2021/2022 this has fallen to £60,386. Although the fall is not as dramatic as the revenues for the veg-box scheme, the reduction in revenues towards the end of the year is more marked. This is very likely to be the effect of the cost-of-living crisis impacting adversely on shop sales. To some degree, this fall in income has been offset by revenues of £3,169 from the Sennan farmer's market, and £4,195 from wholesale customers, by comparison to £963 and £2,733 respectively for the prior year. The St Just Farmer's Market re-opened this summer, but falls outside this report.

Income for the GEP project has been £56,843. However, one problem with the GEP income is the delay in payment from the authorising body: Community Led Local Development (CLLD), which is now managed by the Cornwall Development Company (CDC), part of Cornwall Council. The delay in payment has been on occasions more than four months after the expenditure has been incurred. This has had an adverse impact on the farm cashflow, which has fortunately been bridged by the Bounce-Back Loan of £31,710 from HSBC which the farm took-out in March 2021. In addition, the farm has incurred un-planned costs of approximately £6,000 on the project which CLLD were unable to fund.

In 2021/2022 the farm has been successful in receiving a number of grants. St Just Council have generously funded £1,500 to help refurbish the Wwoofer's kitchen, £2,208 has been provided by the St Just Co-op member's donations, and £2,852 from Cornwall Community Foundation.

Total income for the year was £200,909 (prior year £238,933) with expenditure amounting to £218,945 (prior year £169,975). The prior year income was distorted by the timing of GEP income against the associated expenditure, which has mainly occurred in 2021/2022. Again, the GEP income and expenditure has clouded the true financial picture of the farm's underlying financial performance. This can best be understood by the movement in unrestricted income and expenditure. Here a loss of £25,409 was achieved by comparison to a surplus of £15,623 in 2020/2021. This loss is driven by a number of factors, including an increase in depreciation, additional costs for the shop refurbishment and increases in electricity costs. However the most significant factor is the drop-off in revenues from the farm shop and veg box schemes, reflecting the impact of the cost-of-living crisis amongst our customers .

The reserves carried forward are £313,064 (2020/2021 was £331,100) of which unrestricted funds are £(145) (2020/2021 was £25,264).

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.

**Bosavern Community
Enterprises Limited
DIRECTORS ANNUAL
REPORT**

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. It is regulated by the Financial Conduct Authority (FCA).

Governing document:

The Society's current governing document is a set of Reinvestment Rules based on the Community Assets Model 2010. A copy can be found on the farm's website.

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 held in November or December. In 2022 the AGM was held in February by Zoom due to COVID. The AGM for this financial year will be held on 17 November 2022 in person.

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.

Organisation

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

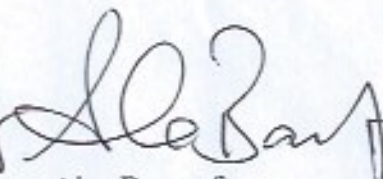
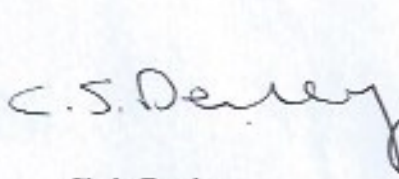
At present the Society employs three staff members: a Head Grower (40 hours a week), an Assistant Grower (34 hours per week currently filled via a number of individuals), and a Finance Officer (12.5 hours per week). The organisation also employs a number of staff working on the GEP already detailed in this report.

The Society also has support from many local, national, and international volunteers contributing many hours and performing core tasks at the farm. On average thirty volunteers attend the Farm each week from the local community. As part of the GEP the Farm has supported four groups of 6-12 unemployed participants, attending twice a week for three to six months, several of whom have continued to volunteer on the Farm. The Farm hosts national and international volunteers through the Worldwide Opportunities on Organic Farms (WWOOF) exchange network (accommodation, meals and learning are given in return for the voluntary work). In the financial year 2021/2022 the Farm was fortunate to have a permanent Host Wwoofers living on-site, along with several experienced, and returning Wwoofers.

**Bosavern Community
Enterprises Limited
DIRECTORS ANNUAL
REPORT**

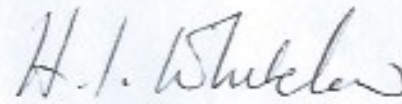
The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



Chris Denley
Company Secretary
26 October 2022

Alan Bancroft
Director



Holly Whitelaw
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 2022 set out on pages 10 to 22.

**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: 28 October 2022.....

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

for the year ended 31 March 2022

	Notes	Unrestrict ed funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Donations and legacies	4	552	-	552	1,060
Charitable activities	5	136,954	63,403	200,357	235,363
Other	6	-	-	-	2,510
Total		137,506	63,403	200,909	238,933
Expenditure on:					
Charitable activities	7	162,839	56,030	218,869	169,975
Other	8	76	-	76	-
Total		162,915	56,030	218,945	169,975
Net gains on investments		-	-	-	-
Net (expenditure)/income	9	(25,409)	7,373	(18,036)	68,958
New share capital issued		11	-	11	3
Net (expenditure)/income before other gains/(losses)		(25,398)	7,373	(18,025)	68,961
Other gains and losses:					
Net movement in funds		(25,398)	7,373	(18,025)	68,961
Reconciliation of funds:					
Total funds brought forward		25,264	305,836	331,100	262,139
Total funds carried forward		(134)	313,209	313,075	331,100

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 2022**

Company No. IP31409R	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	11	351,194	359,617
		<u>351,194</u>	<u>359,617</u>
Current assets			
Stocks	12	6,247	6,287
Debtors	13	22,746	15,929
Cash at bank and in hand		57,309	72,409
		<u>86,302</u>	<u>94,625</u>
Creditors: Amount falling due within one year	14	<u>(44,361)</u>	<u>(36,242)</u>
Net current assets		41,941	58,383
Total assets less current liabilities		393,135	418,000
Creditors: Amounts falling due after more than one year	15	(80,060)	(86,900)
Net assets excluding pension asset or liability		<u>313,075</u>	<u>331,100</u>
Total net assets		<u>313,075</u>	<u>331,100</u>
The funds of the charity			
Restricted funds			
Capital projects	16	262,226	269,366
Restricted income funds		50,983	36,470
		<u>313,209</u>	<u>305,836</u>
Unrestricted funds			
General funds	16	(291)	25,118
Designated funds		157	146
		<u>(134)</u>	<u>25,264</u>
Total funds		<u>313,075</u>	<u>331,100</u>

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

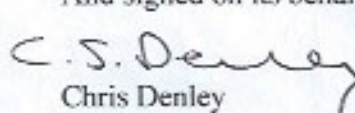
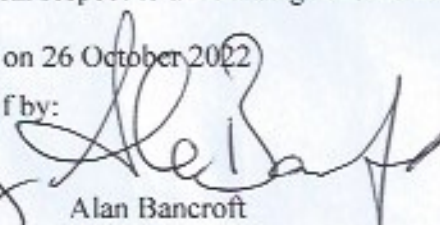
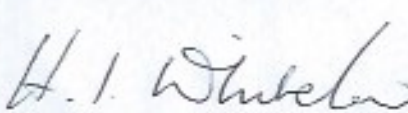
For the year ended 31 March 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 26 October 2022

And signed on its behalf by:

 Chris Deney Secretary 26 October 2022	 Alan Bancroft Director	 Holly Whitelaw Director
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**Bosavern Community
Enterprises Limited
NOTES TO THE ACCOUNTS**

for the year ended 31 March 2022

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 organisation is community benefit company, which is an exempt charity and is operated on a co-operative basis. In the event of the charity being wound up the liability to shareholders is their equity.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	1,060	-	1,060
Charitable activities	160,382	74,981	235,363
Other	2,510	-	2,510
Total	<u>163,952</u>	<u>74,981</u>	<u>238,933</u>
Expenditure on:			
Charitable activities	138,329	31,646	169,975
Total	<u>138,329</u>	<u>31,646</u>	<u>169,975</u>
Net income	<u>25,623</u>	<u>43,335</u>	<u>68,958</u>
Net income before other gains/(losses)	25,623	43,335	68,958
Other gains and losses:			
Net movement in funds	<u>25,623</u>	<u>43,335</u>	<u>68,958</u>
Reconciliation of funds:			
Total funds brought forward	(362)	262,501	262,139
Total funds carried forward	<u>25,261</u>	<u>305,836</u>	<u>331,097</u>

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

4 Income from donations and legacies

	Unrestricted	Total 2022	Total 2021
	£	£	£
Appeals and donations	552	552	1,060
	<u>552</u>	<u>552</u>	<u>1,060</u>

5 Income from charitable activities

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
<i>Grant Income</i>				
Cornwall Council	-	-	-	44,319
CLLD	-	56,843	56,843	36,397
Cooperative Local Community Fund	-	2,208	2,208	2,581
Cornwall Arts Marketing	-	-	-	1,684
Cornwall Community Foundation	-	2,852	2,852	-
St Just Town Council	-	1,500	1,500	-
<i>Primary Purpose</i>				
<i>Trading</i>				
Events and workshops	800	-	800	-
Allotments	2,260	-	2,260	2,341
Solar panels	719	-	719	721
Farm payments	4,032	-	4,032	4,188
Farm shop	60,386	-	60,386	65,720
Wholesale	4,195	-	4,195	2,733
Farmers market	3,169	-	3,169	963
Veg boxes	60,846	-	60,846	73,481
Other income from charitable activities	547	-	547	235
	<u>136,954</u>	<u>63,403</u>	<u>200,357</u>	<u>235,363</u>

6 Other income

	Total 2022	Total 2021
	£	£
Insurance claim	-	2,510
	<u>-</u>	<u>2,510</u>

**Bosavern Community
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NOTES TO THE ACCOUNTS**

7 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
<i>Direct expenditure on charitable activities</i>				
Seeds and plants	4,163	-	4,163	4,755
Allotments	1,493	2,852	4,345	-
Farmers market pitch fees	385	-	385	96
Feed and animal expenses	10,377	-	10,377	10,150
Shop stock inc produce and resale	47,174	-	47,174	50,908
Groceries and volunteer expenses	4,200	3,743	7,943	7,284
Sub-contract farm labour	640	-	640	600
Other direct delivery including events and workshops	90	-	90	39
<i>Support Costs</i>				
Wages	57,524	32,151	89,675	57,510
Staff NIC (Employers)	1,399	-	1,399	-
Pensions	2,018	-	2,018	3,064
Staff training	580	-	580	126
Sub contract admin	-	5,270	5,270	631
Travel and subsistence	-	84	84	96
Rent & rates	3,284	-	3,284	3,128
Light, heat and power	6,301	-	6,301	4,747
Insurance	3,410	-	3,410	2,470
Shop repairs and renewals	2,219	-	2,219	429
Telephone and fax	1,533	190	1,723	793
IT expenses	274	216	490	840
Farmhouse repairs and renewals	244	-	244	1,151
Printing, postage and stationary	1,234	1,372	2,606	1,539
Subscriptions	465	-	465	312
Van expenses	3,426	-	3,426	2,726
sundry expenses	200	-	200	688
Farm maintenance and renewals	3,920	1,242	5,162	7,670
Marketing and promotion	870	1,770	2,640	535

**Bosavern Community
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NOTES TO THE ACCOUNTS**

Tractor expenses	776	-	776	223
Bank charges	1,406	-	1,406	1,522
Depreciation	1,282	7,140	8,422	4,769
<i>Governance costs</i>				
Accountancy fees	1,952	-	1,952	724
Accountant's report	-	-	-	450
	<u>162,839</u>	<u>56,030</u>	<u>218,869</u>	<u>169,975</u>

8 Other expenditure

	Unrestricted	Total	Total
	£	2022	2021
	£	£	£
General administrative costs	76	76	-
	<u>76</u>	<u>76</u>	<u>-</u>

9 Net (expenditure)/income before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	8,422	4,769
Auditors' remuneration	450	450

10 Staff costs

Salaries and wages	89,675	57,510
Social security costs	1,399	-
Pension costs	2,018	3,064
	<u>93,092</u>	<u>60,574</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:

	2022	2021
	Number	Number
Charitable activities	6	5
	<u>6</u>	<u>5</u>

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

11 Tangible fixed assets

	Land and buildings	Equipment	Motor vehicles	Shop fittings	Total
	£	£	£	£	£
Cost or revaluation					
At 1 April 2021	363,835	35,212	5,095	4,554	408,696
At 31 March 2022	<u>363,835</u>	<u>35,212</u>	<u>5,095</u>	<u>4,554</u>	<u>408,696</u>
Depreciation and impairment					
At 1 April 2021	14,622	27,751	2,915	3,790	49,078
Depreciation charge for the year	6,109	1,866	296	153	8,424
At 31 March 2022	<u>20,731</u>	<u>29,617</u>	<u>3,211</u>	<u>3,943</u>	<u>57,502</u>
Net book values					
At 31 March 2022	<u>343,104</u>	<u>5,595</u>	<u>1,884</u>	<u>611</u>	<u>351,194</u>
At 31 March 2021	<u>349,213</u>	<u>7,461</u>	<u>2,180</u>	<u>764</u>	<u>359,618</u>

12 Stocks

	2022	2021
	£	£
Raw materials and consumables	6,247	6,287
	<u>6,247</u>	<u>6,287</u>

13 Debtors

	2022	2021
	£	£
Trade debtors	465	205
VAT recoverable	2,101	1,042
Prepayments and accrued income	20,180	14,682
	<u>22,746</u>	<u>15,929</u>

14 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Other loans	6,840	6,840
Trade creditors	15,126	8,711
Amounts owed to group undertakings	18,504	17,395
Other taxes and social security	1,285	691
Loans from trustees	1,630	1,630
Accruals and deferred income	976	975
	<u>44,361</u>	<u>36,242</u>

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

15 Creditors:

amounts falling due after more than
one year

	2022	2021
	£	£
Other loans	80,060	86,900
	<u>80,060</u>	<u>86,900</u>

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

16 Movement in funds

	At 1 April 2021	Incoming resources (including other gains/losses)	Resources expended	Gross transfers	At 31 March 2022
		£	£	£	£
Restricted funds:					
Capital Projects:					
Big Lottery and RSYWT	242,038	-	(1,680)	-	240,358
Bee project - various donors	2,485	-	(373)	-	2,112
Awards for All	1,943	-	(292)	-	1,651
Ninevah	1,009	-	(186)	-	823
Esmee Fairbairn capital	302	-	(76)	-	226
The Growing and Empowerment Project - Capital	21,589	-	(4,533)	-	17,056
<i>Total</i>	<u>269,366</u>	<u>-</u>	<u>(7,140)</u>	<u>-</u>	<u>262,226</u>
Restricted income funds:					
BUPA	11,507	-	(735)	-	10,772
The Growing and Empowerment Project Cornwall Arts Marketing	20,698	56,843	(43,671)	-	33,870
Co-op Community Fund	1,684	-	(1,632)	-	52
Cornwall Community Foundation	2,581	2,208	-	-	4,789
St Just Town Council	-	2,852	(2,852)	-	-
	-	1,500	-	-	1,500
<i>Total</i>	<u>36,470</u>	<u>63,403</u>	<u>(48,890)</u>	<u>-</u>	<u>50,983</u>
Unrestricted funds:					
General funds	25,118	137,506	(162,915)	-	(291)
Designated funds:					
Shareholders equity	146	-	-	11	157
<i>Total</i>	<u>146</u>	<u>-</u>	<u>-</u>	<u>11</u>	<u>157</u>
Revaluation Reserves:					
Total funds	<u>331,100</u>	<u>200,909</u>	<u>(218,945)</u>	<u>11</u>	<u>313,075</u>

Purposes and restrictions in relation to the funds:

Restricted funds for capital projects:

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

Big Lottery and RSYWT	Purchase of farm and equipment
Bee project - various donors	Various items for bee project that were capitalised.
Awards for All Ninevah	Cob House construction Capital cost of the well.
Esmee Fairbairn capital	Computer purchase
The Growing and Empowerment Project - Capital	Portacabin with kitchen and polytunnel
Restricted funds:	
BUPA	Have a go project improving mental health and well-being
The Growing and Empowerment Project	Using nature based activities to give support, training and work experience to improve employment skills.
Cornwall Arts Marketing	Events marketing funding
Co-op Community Fund	
Cornwall Community Foundation	Allotment drainage funding
St Just Town Council	Funding for farmhouse kitchen floor.

17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	88,968	262,226	351,194
Net current assets	41,941	-	41,941
Creditors due in more than one year and provisions	(80,060)	-	(80,060)
	<u>50,849</u>	<u>262,226</u>	<u>313,075</u>

18 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.