

FCR registration number: IP31409R

# ***Bosavern Community Enterprises Limited***

Trading as Bosavern Community Farm

A Community Benefit Society.

Directors' Report and Unaudited Accounts

for the year ended 31 March 2024

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**

## **Reference and Administrative Details**

**Charity name** Bosavern Community Enterprises Limited

**Company registration number** IP31409R  
Registered in England & Wales

**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.

Alan Bancroft  
Matt Buckhurst (Appointed November 23)  
Dominic Goetz  
Katie Kirk  
Elizabeth Hemphill (Appointed November 23)  
Laura Hodsdon (Appointed November 23)  
Victoria Hole (Appointed November 23)  
Jacquie Piper (Resigned January 23)  
Hannah Smith (Appointed November 23)  
Holly Whitelaw

**Company Secretary** Rob Pickering

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

# Bosavern Community Enterprises Limited

## Directors' Report

The directors present their report and the unaudited financial statements for the year ended 31 March 2024

### Objectives and activities

The objectives of the society are:

1. Maintain or improve the physical, social and economic infrastructure within the United Kingdom, 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.

These objectives are carried out 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 activities

Nestled within our broad society objectives we have three more specific aims which further focus our day to day operational activities:

1. To produce and sell local and sustainable **food**
2. To provide community access to **land**
3. To provide a welcoming space and opportunities for people to come together and **learn** about growing food, regenerative agriculture, conservation and healthy, sustainable living

#### 1. Sustainable Food

The farm is the largest Community Supported Agricultural project (CSA) in Cornwall, as well as being the Duchy's second oldest CSA. Bosavern Community Farm comprises thirty-six acres of land (four and a half acres rented), with seven acres in the centre under cultivation, and several outlying fields are prioritised for wildlife.

The cultivated areas include the Market Garden comprising six polytunnels and outdoor beds plus two main crop fields which we manage on a four year rotation, one of which at any given time has chickens ranging in number from 100 to 400. Our chickens are fed organic feed and the chicken manure helps to improve soil fertility.

# Bosavern Community Enterprises Limited

## Directors' Report

Led by our Head Grower, Hugh Taylor, the team of growers (comprised of staff, WWOOF guests and community volunteers) learn together and manage the land following organic principles (although the farm is not certified organic due to excessive licensing costs). Specifically:

- 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 a community woodland, and tree planting for shelter belts
- Our single, late hay cut is the best way of maintaining and improving biodiversity within the hay meadows, which are teeming with insect life in the summer, then the late cut allows the wildflowers and grasses to drop their seeds ready for next year. Traditional hay meadows like ours have decreased by about 97% over the past century and we are very proud of ours.
- 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 own produce is sold alongside other local and sustainable suppliers' wares through our farm shop, at local farmer's markets, through our veg-box scheme, and wholesale to local pubs, cafes, and restaurants. We make use of organic or local suppliers wherever possible

### 2. Access to Land

As well as producing food ourselves for the local community, the farm provides access to land via one field of allotments at Bosavern Community Farm, as well as renting land at Kenidjack from the National Trust on behalf of the Kenidjack Allotments Association.

In the past we have allowed camping at the farm but currently we do not have adequate infrastructure or staffing for this diversification activity.

### 3. Learning about Food, Conservation and Healthy, Sustainable Living

Our capacity to offer additional structured educational activities waxes and wanes from year to year depending upon the additional support available. Learning can take the form of occasional, structured workshops, talks and courses, hosting group visits, celebration events and seasonal open days or, as integrated experiential learning experiences and volunteering as part of normal farm activities such as conservation, chicken-care, cookery, construction & maintenance, horticulture, picking & packing, retail and customer service, marketing, distribution, administration, fundraising, hospitality and governance.

# Bosavern Community Enterprises Limited

## Directors' Report

### Objectives for the financial year 2023/2024

Building our financial resilience whilst also progressing our vision for Bosavern as an established, thriving 'Eco-Hub' with uplifting spaces and a well-resourced programme of volunteering and educational activities (as highlighted in our public consultation event in Autumn 2022), our main operational objectives for this year were to:

1. continue generating and selling produce and make better provision for the Hungry Gap
2. increase our capacity & connections
3. improve infrastructure & systems
4. support and expand our conservation projects
5. enrich our educational and wellbeing offer

Our main financial goal has been to safeguard the farm as a viable community facility and asset, so allowing the activities offering a wide range of planetary and community benefits, to continue.

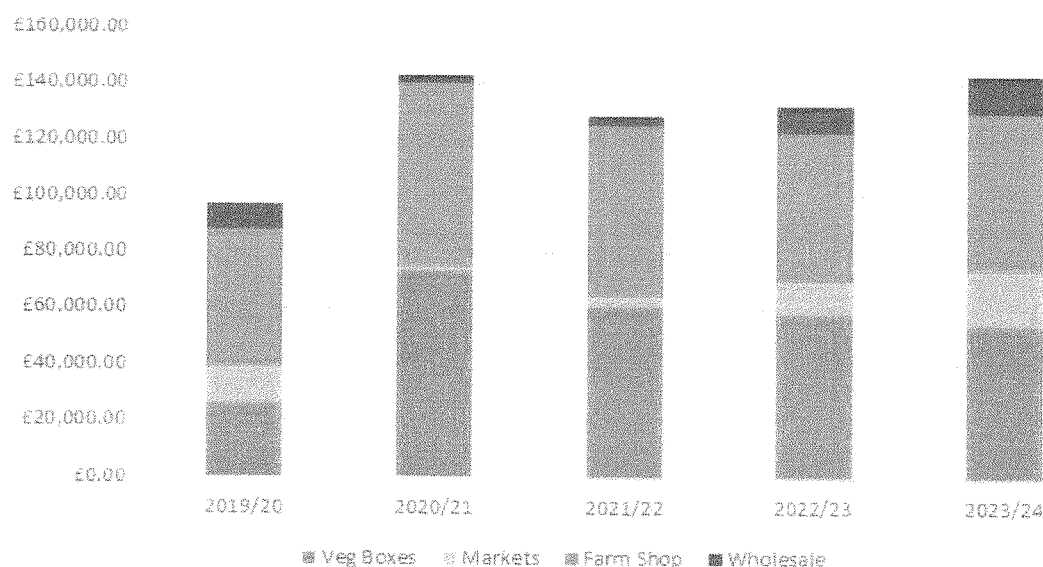
The financial year ending 31 March 2024 continued to see the impact of the cost-of-living crisis both for the farm and its customers. As with the prior year, costs of critical inputs, including energy, organic chicken feed, and bought-in items both for the shop and to supplement the veg-boxes (especially during the 'Hungry Gap') have increased significantly.

### Achievements and performance

#### Objective 1: Continue generating and selling sustainable produce and make better provision for the 'Hungry Gap'

- Successful yields – squashes, potatoes, tomatoes, salad, kales, chillies, icicle radishes, redcurrants, rhubarb, courgettes, garlic, French beans, watercress, parsley, coriander.
- Average yields – beetroot, chard, perpetual spinach, Brussels sprouts, aubergines, globe artichokes, Jerusalem artichokes.
- Disappointing yields – onions, cucumbers, cabbages, mooli radishes, Chinese cabbage, turnips, swedes, runner beans, broad beans.

Sales of Produce



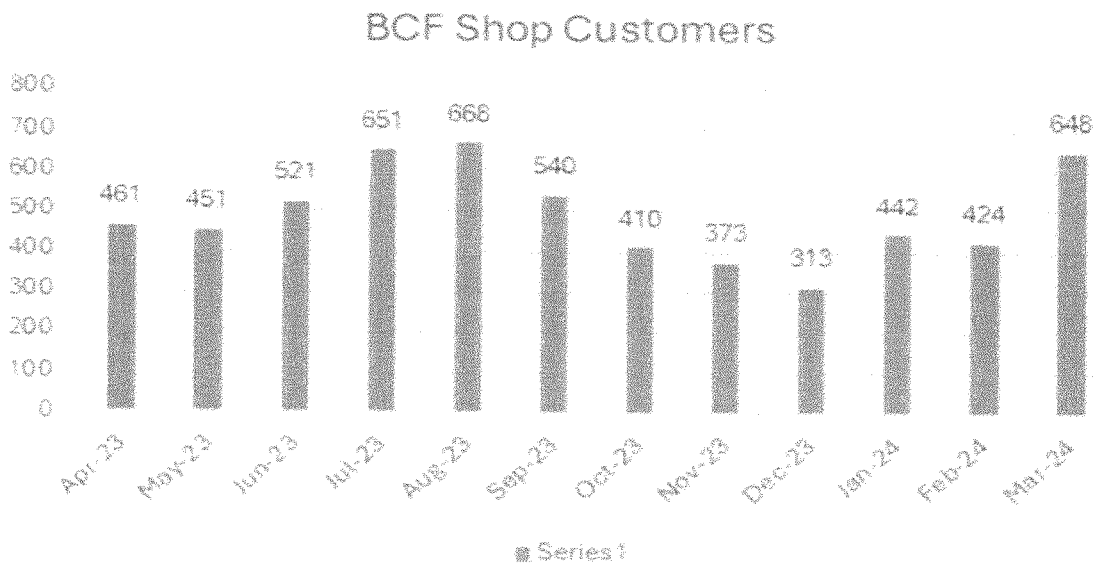
# Bosavern Community Enterprises Limited

## Directors' Report

We have concentrated our wholesale efforts on three main local establishments with whom we have a good appreciative relationship and growing orders – The Dog & Rabbit, The Gurnard's Head, and The Old Coastguard.

We are now the main veg and bread seller at both St. Just and Sennen markets, and we also sell some shop stock at both. We were asked to sell bread at Sennen from January 2024 and this has boosted our sales significantly. Online, podcast and print advertising have all helped to promote the weekly markets to new people within the wider community.

Our farm shop outlet continues to generate steady sales and footfall is good with peaks in the warmer months and at our Spring Open Day.



3935 veg boxes were produced in total in 2023/24. Through private donations (£1489.13) we have been able to fully fund the equivalent of 100 charitable veg boxes over the year to families in need of support.

Overall, while shoppers' habits have fluctuated between shops, markets and veg boxes, our total sales from sustainable produce (our own produce coupled with sales from other sustainable and local suppliers) has climbed once again and in this financial year we reached figures close to the lockdown covid boom of 2020/21.

- We started the financial year with the hens enclosed due to bird flu restrictions. They were allowed out again on 18th April. At that point we had about 210 hens. We bought two new flocks, of 150 on May 16th, and 100 on November 7th, after which we had about 325 hens. On 1st April 2024 we had about 290 hens remaining.
- After a particularly prolonged Hungry Gap in Spring/early Summer 2023, funds were raised by the Hospitality Angels at our Harvest Celebration in 2023 which our growers have invested to create dedicated "hungry gap beds", this being an area where we try to grow crops specifically to harvest during the most difficult time of the year. We hope to reap the rewards in Spring/Summer 2024.

## **Bosavern Community Enterprises Limited**

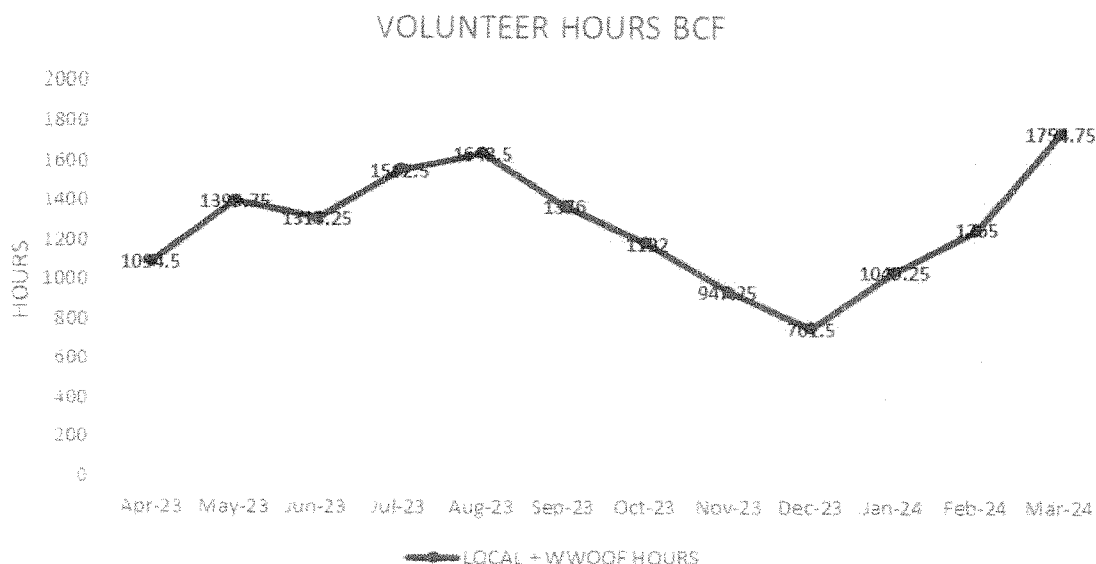
### **Directors' Report**

- We continue to work closely with Matt Pitt of the Cornish Black Bee Company, who has several hives on the farm, including a display hive in the Bee Education Shed. He looks after the bees himself, and wholesales our honey back to us to sell on. Occasionally in the Summer months, Matt helps to host occasional educational visits.
- We cut our hay in mid-August and harvested 915 bales from four fields. This was advertised well and apart from what we used for our own chickens, all this hay sold by the beginning of Summer 2024 at £3.50 per bale.

#### Objective 2: Increase capacity & connections

- Grower hours: As well as our full time Head Grower Hugh Taylor, in the Summer '23 we retained Assistant Grower Ross Packer on two/three days a week and brought in a second Assistant Grower (Luke New) one day a week from July-end Oct '23 during peak growing season.
- We continued with our rota of dedicated volunteers to assist with the running of the shop, markets, deliveries, maintenance and repairs, cookery and shopping plus we recruited two volunteers to assist with general farm administration, all of which helped to release our experienced Growers out into the Market Garden to focus their time and skills on supervising, supporting and educating horticultural volunteers more often.
- During the 23-24 financial year we hosted 77 WWOOF guests on the farm. Our WWOOF farmhouse Host of 12 months, Lyndz, left at the end of her agreement in October 2023. Our new Host came in November 2023 but soon found that the role did not suit them and withdrew. Since then we have been managing without a live-in Host.
- In November '23 we recruited new Directors to the Board to increase land-based knowledge at Board level and to increase capacity in marketing, energy efficiency, contractual matters and bid-writing.
- Shareholder Membership (164 members 01/04/2023) increased by 7 Members during the year with no leavers, bringing the total to 171 members as of 31/03/2024. Total Community Share value: £18,226.
- We gained around 20 new community volunteers during the year, some are still with us and others moved on.

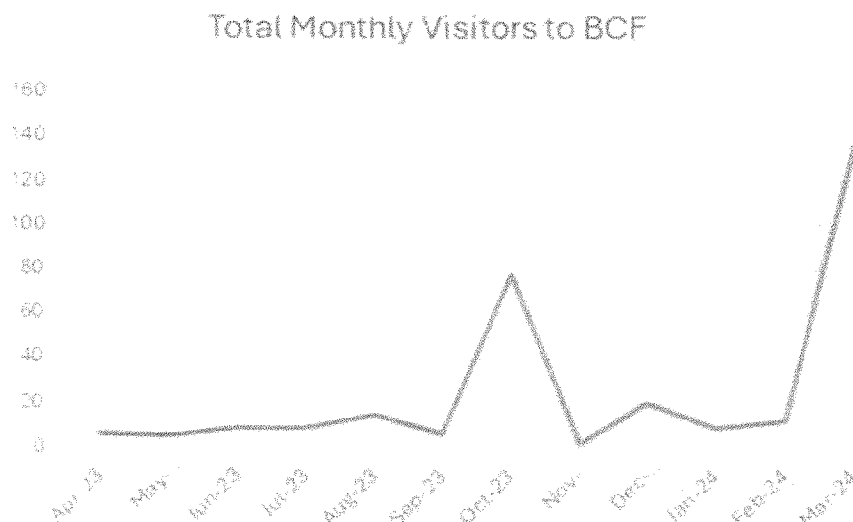
# Bosavern Community Enterprises Limited Directors' Report



- We secured private investment for a Volunteer & Events Co-ordinator post in Dec '23 which was used to match fund a grant from FIPL. One large aspect of the FIPL project was volunteer support to enable a programme of seasonal land-based workshops and events and to arrange a series of funded educational visits. Lilith Adler was appointed three days a week until March 2025 as our Volunteer and Events Co-ordinator to deliver this. It is hoped that this crucial staff post, coupled with Board level input on marketing and bid-writing, will result in a significant increase in the support and number of people involved in educational and volunteering activities at Bosavern during '24-'25.
- Laura Hodsdon and Katie secured funding for cookery sessions and volunteer support (PPE, travel expenses, meals, heating and training) through the Health Improvement Fund. Katie also secured a second Community Hub grant via Volunteer Cornwall in Spring '24. These two grants have allowed us to properly resource our additional and expanded volunteering activities despite rising food and energy costs.
- A number of events were held by the team to help recruit, retain and celebrate our volunteers including Summer volunteer social, the public Harvest Celebration '23 (first Sunday in Oct), the Tree Group's annual walkabout, a team Christmas Social coffee morning, outreach door-knocking and flyer-ing in social housing estates, a Volunteer Induction Day in Feb and the public Spring Open Day '24 (Sunday before the Easter weekend).
- We undertook some community outreach by attending the community St. Piran's parade as usual. Holly hosted the Ludgvan Horticultural Society. Hugh gave a talk for St. Buryan W.I. Jodie Tellam worked with the Nancherrow Centre Youth Project as a sessional tutor for Bosavern. Katie gave a presentation to Job Centre Plus Work Coaches and attended Interagency meetings.

## Bosavern Community Enterprises Limited Directors' Report

- The graph below shows the usual peak in visitor numbers for the Harvest Open Day but while the double-high peak in Spring is in part due to the Spring Open Day, it also indicates the beginning of our programme of educational visits and workshops, illustrating the benefits of having a Volunteer & Events Co-ordinator in post and funding to better support volunteers at the start of the growing season.



•Katie has been representing the farm at a number of strategic forums. This has helped to raise the profile of the farm, raise awareness of the value of community growing schemes more generally and helped to cultivate shared learning between growers from different projects e.g. speaker at the Cornwall Sustainable Food Summit; member of the Community Growing Schemes working party (a sub group of the Cornwall & Isles of Scilly Leadership Board in partnership with University of Exeter Environmental Sustainability Institute, facilitated by Sustainable Food Cornwall); worked with academics and growers to help map sustainable food production and distribution across the Duchy and to explore partnership working 'Join The Dots'; facilitated social get togethers between Head Growers in Penwith to improve collaboration; hosted an event with Exeter University academic Fatma Sabet and Mounts Bay Academy looking to encourage the increased use of local, sustainable suppliers for school meals; provided advice to Cornwall Wildlife Trust on Community Engagement proposals for their Landscape Recovery bid; Katie, Hugh and Dom attended the Jean Martin Fortier course at Soul Farm; Katie worked with Hetty at Newquay Community Orchard to plan skillshare opportunities and exchange visits for growers.

- A flurry of awards were received in the Autumn '23: The Plunkett Foundation – National Winner of the Training & Employment category in recognition of the GEP project supporting unemployed adults (2020-2022); Winner of the South West In Bloom regional 'In My Neighbourhood' category, Royal Horticultural Society – Outstanding Award; our Head Grower Hugh Taylor was selected as a Finalist in the South West Farmer Awards.

### Objective 3: Improvements to infrastructure & systems

Capital infrastructure improvements:

- Professional contractors were funded by FIPL to fence our lower maincrop field (March '24) with fencing in the upper Maincrop Field planned for the next financial year

# **Bosavern Community Enterprises Limited**

## **Directors' Report**

- Grants for a new barn from FIPL were explored by Katie, Rob, Dom and Victoria but quotes revealed the costs for groundworks were prohibitive and BCE was not able to satisfy the gateway criteria for more substantial Levelling-Up Funding for capital works or professional fees
- Third-hand Kubota tractor received with mower deck, hedge flail, and trailer, as legacy from PLP; October 2023
- Rainwater collection system (funded by PLP & SWW) installed on polytunnels, with underground storage tanks, and a tap in each tunnel.
- Overhead irrigation installed in Imogen polytunnel
  
- New skin fitted onto Valentine polytunnel
- New, wheeled, tractor / pedestrian gate created into market garden and new pedestrian gates created for maincrop fields
- New hardening-off area created for propagation of trees and wildflowers and re-laid the Market Garden hardening off area
- Repair of our solar array was overseen by Dom Goetz by arranging the fitting of a new inverter.
  
- Grants via Ovo were sought by Hannah Smith to improve energy efficiency in the farmhouse but it was not possible to see this through to completion
- New boiler fitted to farmhouse, rewired fire alarms fitted in farmhouse and installation of new fire extinguishers, fire blankets, fire doors, first aid kits and safety signage throughout site
- Rebuilt the wheelchair access ramp to our accessible toilet and made it 'Stoma-Friendly'
- Van serviced in-house
  
- Workshop tidied out and organised to be a usable space
- Unsafe zones fenced off for open days and visits
- Sourced regular supplies of pallets, timber off-cuts and wood chip
- Sourced and repaired additional picnic benches for breaktimes
- Built new unit for shop and a mini refit
- Redecorated Hive office and new office furniture acquired from PLP

With Matt Buckhurst joining the Board, Mal Darwen supporting the website, Karl and Julia on the podcast and with both Katie and Lilith in post, we have this year been able to vastly improve the Farm's internal and external communications.

- A new Farm Leaflet was produced and delivered to target areas and used at outreach events
- A powerpoint presentation and an online introductory 'flipbook' were created to support external communications
- Updated website (Mal Darwen started providing website tech support to staff in place of former Director Martin Kerrison whose contributions to date are greatly appreciated), the website is still hosted by Emily at Webfooted Designs.
- Better use of social media posts to generate followers and to drive traffic to the website
- Online sign-up forms were created to streamline registrations for veg box orders, volunteering, referrals, hay orders and events
- Documentary maker and volunteer Mick Catmull produced a new volunteer film for the farm, pro bono
- Karl Grupe, with support from Katie Kirk, Matt Buckhurst and Julia Massey-Stewart began developing the first episode of the Bosavern podcast 'Twist & Sprout' Pro Bono, to raise the profile of the farm among potential customers and to communicate some of the wider / deeper, longer-lasting benefits of supporting community growing schemes
- A Water Cycle interpretation panel was made for site visitors and school groups, funded by PLP

# **Bosavern Community Enterprises Limited**

## **Directors' Report**

With grants secured and staff in post to organise events, the team have been better able to undertake essential legal compliance training and put in place more Health & Safety procedures.

- Tractor training for three people (funded by FIPL)
- First Aid and Fire Safety Training renewed
- COSHH records produced
- Defibrillator secured (part-funded by St Just Town Council)
- Achieved CEVAS Accreditation via LEAF to be compliant for educational visits
- Brushcutter Training, Safeguarding Training and DBS checks completed (funded by PLP)
- Registered for Tempo Time Credits
- Volunteer records and systems updated – welcome pack, registration details, supporters database, volunteer expenses, register of hours, monitoring and evaluations
- Records, checks and maintenance logs established for fire, first aid, machinery, stoves, vehicles (VOSA approved mileage book), ladder registers
- Review of Review of Farm Risk Assessments and safety signage undertaken

Improvements were made to our Governance systems

- Monthly farm reports were provided by Team Leads to monthly Board meetings throughout 2023
- Closer liaison between BCE Directors and BCFC Trustees
- Designated roles for Directors and H&S Officer
- Requirement introduced for grant applications to be agreed and signed-off
- We held a meeting of Shareholders to establish a clear process whereby a sub-group of (non-Director) Shareholders are able to make swift decisions on behalf of Members in instances where proposals are set out for Directors to receive payments.
- Budgets for the year ahead were set in January 2024 and reviewed regularly
- Online profiles and internal volunteer procedures have been updated to reflect changes in legislation

### Objective 4: Support and expand our conservation projects

The consultation event held in Autumn 22 demonstrated a strong community desire for Bosavern to become more established as an 'Eco Hub' offering sustainable garden centre supplies and advocating for more conservation activities and learning. In response to this, the 23/24 growing season saw the delivery phase of two pilot projects (initial set up costs having been funded by Penwith Landscape Partnership in previous financial year). The Tree Nursery, led by Terry Sutcliffe, and the Wildflower Propagation pilot project, led by Nick Hall, both took off with gusto and wrestled for propagation bench-space in the community polytunnel, alongside vegetable plants which were also being raised by volunteers at a small scale ready to sell from the farm shop.

- A hardening-off area was created outside by our construction volunteer using re-purposed pallets and this too quickly reached capacity.
- An initial small contract was established to provide particular species of wildflower plant to the National Trust while other wildflower plants were sold direct to the public.
- By the end of the first season, the wildflower group had become self-financing and was attracting extra volunteers.
- In Spring '23 Holly secured funding from Branching Out to create new shelterbelts in 'camping field' and to engage local youth groups to assist with the tree planting.

# **Bosavern Community Enterprises Limited**

## **Directors' Report**

- In early Autumn '23 Katie and Terry secured a grant from Forest for Cornwall and support from the Woodland Trust to extend the programme of Shelterbelts into the lower Maincrop Field (aka Meeting Field). Together these organisations provided 700 trees which were heeled in temporarily in a Tree Nursery area at the top of the Allotments Field ready to plant out into their 'forever homes' during the Winter and early Spring. Gratefully, we also received a donation of 8 Cornish apple trees and two plum that were offered by an anonymous donor and sourced from the Kehelland Trust. Other people donated individual saplings as gifts.
- We are in our final year of our Countryside Stewardship agreement, which has paid £1000 per year to maintain our meadows, and leave half a hectare uncut for wildlife.
- Katie registered the farm as a partner in 'Meadowmatch' Phase 2 ready for support in 2024 to collect seed from donor sites and re-seed receptor sites
- Introduced new, sustainable lines into the shop including sustainably grown, freshly cut flowers and a gardening section of the shop including plants, pots, string, seed, bagged compost and plant labels
- Invited conservation charities to attend our twice yearly Open Days
- Hugh, Terry, Ecologist Nick Taylor and Lilith produced a Land Management Plan
- Bioblitz wildlife survey undertaken in partnership with PLP
- Evidence found that our wildlife scrapes are working well and are providing the perfect habitat for solitary mining bees. Deerprints have been observed in outer fields and a Jacksnipe was spotted in the community woodland.
- Conservation activities are given equal prominence to horticulture within our educational visits

### Objective 5: Enrich our Educational & Wellbeing Offer

Katie represented the farm at 'Interagency' meetings and networked with Community Makers from Volunteer Cornwall. The wellbeing benefits of people volunteering at the farm as recorded in the GEP project evaluation report and film, led to the farm becoming formally recognised as a 'Community Hub' in 2023. In turn this led to two grant awards during this financial year helping us to provide better support for volunteers in late 2023 and throughout 2024.

Katie laid the foundations for a new partnership with Arts Well who, through Levelling Up funding, are keen to deliver arts activities for health and wellbeing at Community Hubs in 2024. Responding to consultation feedback in Autumn 2022 these workshops are being carefully designed to simultaneously help improve the aesthetics and create a more welcoming and sociable feel in the farm's community spaces. Our Events Co-ordinator Lilith will organise the delivery phase.

Katie and Lilith continued the partnership with WEA to deliver Permaculture Courses at the farm. 4 WEA days were supported in the Autumn '23 term. Having struggled to recruit enough people for a longer course, a series of short 1, 2 and 3 day courses were redesigned with a wellbeing theme ready for Spring and Summer 2023 with WEA Tutor Jodie Tellam dovetailing the courses with the seasonal practical activities on offer at the farm. 7 x WEA days were hosted from Jan-March '24, registration numbers were still low for the WEA courses despite good feedback from those attending.

# Bosavern Community Enterprises Limited

## Directors' Report

With our new Events Co-ordinator in post and Sessional Tutors, management support from Katie, publicity support from Mal Darwen (website) and Matt Buckhurst (design and branding) we have been able to begin delivering a successful programme of educational visits:

- Community group visits: Memory Cafe x 1, Home Ed x 1, Scouts x 1, Ludgvan Horticultural Society x 1
- Work Experience Placements were delivered in partnership with Learn Your Way, Mounts Bay Academy and Penwith College
- FIPL-funded educational visits from Jan-Mar '24:
  - o Sennen Primary School x 2
  - o St Just Primary School x 1
  - o Newlyn Primary School x 1
  - o Kites ARB (Cape Cornwall School) x 3. Kites also attended 15 unfunded visits to the Farm.

### Financial review

#### Explainer

To fully understand the accounts for the financial year 2023/2024 it is necessary to provide a brief teach-in on the accounting standards for organisations, such as ourselves, which are regulated by the 2014 Co-operative and Community Benefit Society Act, and as such adhere to the accounting standards for charities (see note 1.1 page 19).

Ostensibly, the accounts appear to show that the farm made a surplus of £46,770 in the year ending March 2024. However, this is a mis-representation of the true financial out-turn for the farm. For non-charitable organisations it is normal practice in financial reporting to match income with expenditure in each financial year. However, for charities the Statement of Recommended Practice requires the charity to show charitable income when it is probable it will be received (as per note 1.4 of the accounts), irrespective of when it is anticipated the expenditure will be incurred.

In 2023/24 the farm has been the very fortunate recipient of substantial charitable donations in respect of funding the post of Chief Development Officer (CDO) through to the end of October 2025, as well as receiving match funding for our FIPL bid. The detail of these donations are shown below:

Funding the CDO post from April to October 2023	£ 21,000
Funding the CDO post from November 2023 to October 2025	£ 72,000
Match funding for the FIPL grant	£ 7,400
Total	£100,400

Of this income only a proportion of the anticipated costs have been incurred in 2023/24 as detailed below:

Allocation of donation to CDO costs in 2023/24	£36,000
Allocation of FIPL matching funding to 2023/24	£ 1,480
Total	£37,480

Consequently, the accounts overstates the farm's actual income for 2023/24 by £62,920 (£100,400 minus £37,480), resulting in a potential loss of -£16,150 (£46,770 minus £62,920).

# Bosavern Community Enterprises Limited

## Directors' Report

However, this is not the full picture. In 2023/24 we have incurred significant costs associated with our FIPL grant funding for which we have still not received payment. The total amount is £18,358 and this is not shown as accrued income in our accounts due to the length of time taken for the funder to agree the claim. Thus our costs for 2023/24 are arguably overstated by £18,358, less the allocation of FIPL match funding of £1,480 shown above, a total of £16,878.

Thus a more accurate representation of the farm's financial performance would be:

Accounting surplus as defined by charitable accounting standards	£46,770
Less overstated donation income (as above)	£62,920
Revised out-turn	-£16,150
Add back FIPL costs for which funding is not shown	£16,878
Real financial surplus	£ 728

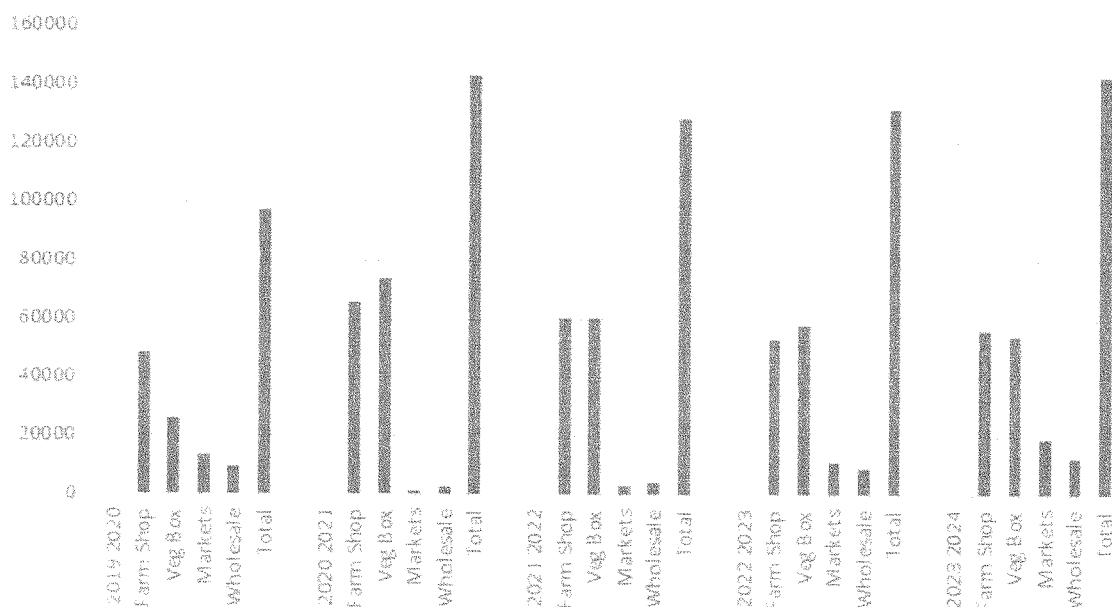
Unfortunately, the complexities of this treatment of our charitable donations do not stop in this year alone. Because our charitable donation income has been overstated in 2023/24, we will incur a corresponding understating of our income in 2024/25 and 2025/26. The total impact in 2024/25 will be £41,920 (£36,000 for the CDO role plus the remaining £5,920 of FIPL match funding), and in 2025/2026 £21,000. This will need to be borne in mind when reading the accounts for these years.

### Financial Performance: Income

The financial year 2023/24 saw the end of the Growing and Empowerment Project (GEP) aka Bosavern Training & Work Experience project, which had been such a part of the farm's activities supporting unemployed adults in the prior two years, as well as the completion of the Rainwater Harvesting Project. Key new projects, which have been discussed above, also included FIPL and the Community Hub project.

The shape of our trading income has continued to evolve. The graph below shows how over the past five years the farm's income from its food production has, despite COVID, grown from an annual turnover of £97K in 2019/20 to £145K in 2023/24. The importance of our veg box scheme and the farm shop were, not surprisingly, very significant in the two COVID years, but despite a shallow but steady decline since 2020/21, veg box income is still more than double what it was in 2019/20.

**Farm Trading Income 2019/20 to 2023/24**



# **Bosavern Community Enterprises Limited**

## **Directors' Report**

The farm shop income has reversed the trend of last year and grown from £53K in 2022/23 to £56K in 2023/24. Likewise, the significance of our farmer's market income has continued to grow from £11K in 2022/23 to £19K in 2023/24. Wholesale income has also grown from £9K in 2022/23 to £13K in 2023/24.

The farm's grant income in 2023/24 has totalled £19,204, the main elements being £8,300 from Cornwall Community Fund and £5,000 from Volunteer Cornwall, in respect of our community hub activities. This also included a final wash-up of £3,279 of funding for the GEP (aka Bosavern Training & Work Experience project) which ran from 2020-2022

### **Financial Performance: Costs**

Costs have grown between 2022/23 and 2023/24 at £214K and £230K respectively. However, this disguises some key movements between the years, some of which were out of our control.

The massive increase in energy costs is revealed in our expenditure on light, heating and power, which increased from £6K in 2022/23 to over £11K in 2023/24, a near doubling of our costs. Some of this was weather related, but also reflected the increasingly dilapidated nature of the Wwoofer's farmhouse accommodation, as well as the general fabric of the farm's buildings. Overall we spent over £15K on repairs and renewals, by comparison to £6K in 2022/23, much of it on the farmhouse. Insurance costs also increased by roughly 50% from £3,089 in 2022/23 to £4,514 in 2023/24.

Staff costs, despite the closure of the GEP, have remained high at £85,681 compared to £88,761. This was driven by a nearly 10% increase in the minimum wage, a full year of the Chief Development Officer post and the appointment of an Events Co-ordinator in the last quarter.

### **Reserves policy**

The Directors have set a goal that the society holds in reserves 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.

### **Structure, governance and management**

Bosavern Community Enterprise Limited (BCE or the society) is a Community Benefit Society registered on 28 September 2011. On 16 November 2012 it took over the lease and management of Bosavern Community Farm from Land's End Peninsular Community Land Trust Limited. On 3 April 2014 BCE took ownership of Bosavern Community Farm (land and buildings) from Cornwall Council. BCE 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.

## Bosavern Community Enterprises Limited Directors' Report

### 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 2023 the AGM was held on 30 November at the Knut in St Just. The AGM for this financial year will be held on 28 November 2024 at the Knut in St Just.

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 five staff members: a Chief Development Officer (full time), Head Grower (full time), an Assistant Grower (part time), a Finance Officer (part time), and a Volunteer Co-ordinator (part time).

The Society welcomes volunteers each week from the local community as well as hosting national and international educational guests through the Worldwide Opportunities on Organic Farms (WWOOF). Together these two cohorts enjoy a mutual cultural exchange and shared peer-to-peer learning which helps to develop long-lasting, resilient support networks.

### 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.

### Small company provisions

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

Approved by the Board and signed on its behalf by:



Rob Pickering  
Company Secretary

Alan Bancroft  
Treasurer

Katie Kirk  
Chair

Dated: 19.11.24

# Bosavern Community Enterprises Limited

## Independent Examiner's Report

We report to the members on the unaudited accounts of the company for the year ended 31 March 2024 which are set out on pages 17 to 30.

### 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.



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

20/11/2024  
.....  
Date:

# Bosavern Community Enterprises Limited

## Statement of Financial Activities

for the year ended 31 March 2024

	Note	Unrestricted funds 2024 £	Restricted income funds 2024 £	Total funds 2024 £	Prior year funds 2023 £
<b>Income and endowments from:</b>					
Donations and legacies	4	2,906	101,072	103,978	15,659
Charitable activities	5	153,605	19,204	172,809	213,726
<b>Total</b>		<u>156,511</u>	<u>120,276</u>	<u>276,787</u>	<u>229,385</u>
<b>Expenditure on:</b>					
Charitable activities	6	168,249	61,768	230,017	211,841
Other	7	-	-	-	2,263
<b>Total</b>		<u>168,249</u>	<u>61,768</u>	<u>230,017</u>	<u>214,104</u>
<b>Net income/(expenditure) before investment gains/(losses)</b>		(11,738)	58,508	46,770	15,281
Net gains/(losses) on investments		-	-	-	-
<b>Net income/(expenditure)</b>		(11,738)	58,508	46,770	15,281
Extraordinary items		-	-	-	-
Transfers between funds		(44)	44	-	-
Movement in share capital		7	-	7	7
<b>Net movement in funds</b>		<u>(11,775)</u>	<u>58,552</u>	<u>46,777</u>	<u>15,288</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>12,331</u>	<u>316,032</u>	<u>328,363</u>	<u>313,075</u>
<b>Total funds carried forward</b>		<u><u>556</u></u>	<u><u>374,584</u></u>	<u><u>375,140</u></u>	<u><u>328,363</u></u>

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**  
**As at 31 March 2024**

		2024		2023	
Note	£	£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	11		368,815		379,355
			368,815		379,355
<b>Current Assets</b>					
Stocks and work in progress	12	6,652		4,982	
Debtors	12	8,029		26,031	
Cash at bank and in hand		95,233		30,984	
		109,914		61,997	
<b>Creditors: Amounts falling due within one year</b>	13	(54,242)		(51,299)	
<b>Net current assets</b>			55,672		10,698
<b>Total assets less current liabilities</b>			424,487		390,053
<b>Creditors: Amounts falling due after more than one year</b>	14		(49,347)		(61,690)
<b>Net assets</b>			375,140		328,363
<b>The funds of the charity:</b>					
<b>Restricted funds</b>			374,584		316,032
<b>Unrestricted funds</b>					
General funds		385		12,167	
Share Capital		171		164	
<b>Total unrestricted funds</b>		556		12,331	
<b>Total charity funds</b>			375,140		328,363

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 2024 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 and signed on its behalf by:

 Rob Pickering Company Secretary	 Alan Bancroft Treasurer	 Katie Kirk Chair
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Date: 19-11-24

# Bosavern Community Enterprises Limited

## Notes to the Accounts

### 1 Accounting policies

#### 1.1 Basis of accounting

The accounts have been prepared under the historical cost convention and 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 (FRS102) second edition - October 2019 (effective 1 January 2019);
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- the Companies Act 2006 and
- the Charities Act 2011.

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

#### 1.2 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.

#### 1.3 Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are amounts that are allocated for specific purposes by the charity itself.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

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

#### 1.4 Income

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS102 SORP or FRS102.

Items of income are recognised and included in the accounts when all of the following criteria are met:

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

Donations and legacies are voluntary income received by way of donations and gifts. It is included within the accounts when receivable and only when the charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts are included in the accounts at the same time as the gift/donation to which it relates

# **Bosavern Community Enterprises Limited**

## **Notes to the Accounts**

Donated goods and services are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

The value of services provided by volunteers is not included within the accounts.

### **1.5 Resources expended**

Liabilities are recognised where there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and includes the attributable value added tax which cannot be recovered.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are the those costs required to support the charity in carrying out its activities and meeting its objects.

Governance costs include costs associated with meeting the constitutional and statutory requirements of the Charity, including the preparation and examination of the statutory accounts, the costs of trustee meetings and other costs linked to the strategic management of the Charity including the cost of any legal advice to trustees on governance or constitutional matters.

### **1.6 Tangible fixed assets and depreciation**

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, which is reviewed annually. The rates used are as follows:-

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

### **1.7 Taxation**

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

### **1.8 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.

# **Bosavern Community Enterprises Limited**

## **Notes to the Accounts**

### **1.9 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.

### **1.10 Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### **1.11 Creditors and provisions**

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.

### **1.12 Pension costs**

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

### **1.13 Leases**

Rentals under operating leases are charged to the statement of financial activities on a straight-line basis over the lease term.

### **1.14 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 a community benefit company, which is an exempt charity and is operated on a co-operative basis.

The charity is incorporated in England.

In the event of the charity being wound up, the liability to shareholders is their equity.

## Bosavern Community Enterprises Limited

### Notes to the Accounts

#### 3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted income funds 2023 £	Total funds 2023 £
<b>Income</b>			
<b>Income and endowments from:</b>			
Donations and legacies	659	15,000	15,659
Charitable activities	140,807	72,919	213,726
<b>Total</b>	141,466	87,919	229,385
<b>Expenditure</b>			
<b>Expenditure on:</b>			
Charitable activities	129,008	82,833	211,841
Other	-	2,263	2,263
<b>Total</b>	129,008	85,096	214,104
<b>Net income/(expenditure) before investment gains/(losses)</b>	12,458	2,823	15,281
Net gains/(losses) on investments	-	-	-
<b>Net income/(expenditure)</b>	12,458	2,823	15,281
Movement in share capital	7	-	7
<b>Net movement in funds</b>	12,465	2,823	15,288
<b>Reconciliation of funds:</b>			
Total funds brought forward	(134)	313,209	313,075
<b>Total funds carried forward</b>	12,331	316,032	328,363

#### 4 Donations and Legacies

	Unrestricted funds £	Restricted income funds £	Total funds 2024 £	Prior year funds 2023 £
Legacies and bequests	-	72,000	72,000	-
Appeals and donations	2,906	29,072	31,978	15,659
	2,906	101,072	103,978	15,659

## Bosavern Community Enterprises Limited

### Notes to the Accounts

#### 5 Incoming resources from charitable activities

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
	£	£	£	£
			2024	2023
<b><i>Grant Income:</i></b>				
CLLD	-	3,279	3,279	40,190
Cornwall Community Fund	-	8,300	8,300	-
Penwith Landscape Partership	(325)	625	300	21,351
St Just Town Council	-	1,336	1,336	-
South West Water	-	-	-	9,641
The Tree Council	-	164	164	1,737
Volunteer Cornwall	-	5,000	5,000	-
Small grants under £1,000	-	500	500	-
<b><i>Primary Purpose Trading:</i></b>				
Events and workshops	1,033	-	1,033	2,026
Allotments	2,185	-	2,185	2,545
Solar panels	409	-	409	377
Farm payments	3,346	-	3,346	3,786
Farm shop	56,525	-	56,525	52,983
Wholesale	12,864	-	12,864	9,277
Farmers market	19,067	-	19,067	11,247
Veg boxes	54,223	-	54,223	58,152
Other income from charitable activities	4,278	-	4,278	414
	<u>153,605</u>	<u>19,204</u>	<u>172,809</u>	<u>213,726</u>

# Bosavern Community Enterprises Limited

## Notes to the Accounts

### 6 Expenditure on charitable activities

	Unrestricted	Restricted	Total	Prior year
	£	£	2024 £	2023 £
<b>Direct costs</b>				
Seeds and plants	4,710	356	5,066	5,645
Allotments	-	-	-	1,725
Farmers Market pitch fees	1,544	-	1,544	1,142
Food and animal expenses	9,619	-	9,619	10,729
Shop stock inc produce and resale	52,025	-	52,025	46,102
Groceries and volunteer expenses	6,272	-	6,272	5,475
Sub-contract farm labour	1,488	-	1,488	568
Other direct delivery including events and workshops	376	464	840	1,127
	76,034	820	76,854	72,513
<b>Support costs</b>				
Wages and salaries	46,673	35,608	82,281	83,847
Staff NIC (Employers)	868	-	868	545
Pensions	1,182	954	2,136	4,369
Staff training	2,140	870	3,010	89
Staff Welfare	31	650	681	64
Sub contract admin	-	138	138	3,840
Rent and rates	2,885	-	2,885	3,009
Light, heat and power	6,586	4,672	11,258	6,016
Insurance	4,514	-	4,514	3,089
Shop repairs and renewals	414	-	414	1,235
Farmhouse repairs and renewals	7,499	8,206	15,705	6,370
Farm maintenance and renewals	273	-	273	2,002
Equipment repairs and renewals	912	1,040	1,952	123
Telephone and fax	1,240	-	1,240	1,508
IT expenses	26	-	26	-
Printing, postage and stationery	943	8	951	2,950
Subscriptions	491	-	491	414
Sundry expenses	3,254	-	3,254	643
Van expenses	3,933	-	3,933	3,626
Tractor expenses	624	-	624	284
Travel and subsistence	58	31	89	277
Advertising & Marketing	795	159	954	3,698
Legal and professional fees	-	-	-	660
Bank charges	1,727	-	1,727	1,621
Interest payable	411	-	411	725
Depreciation	3,040	8,612	11,652	6,815
Total Support Costs	90,519	60,948	151,467	137,819

**Bosavern Community Enterprises Limited**  
**Notes to the Accounts**

	Unrestricted	Restricted	Total	Prior year
	£	£	2024 £	2023 £
<b>Governance Costs</b>				
Accountancy fees	1,116	-	1,116	1,119
Reporting accountant's fee	580	-	580	390
Total Governance Costs	<u>1,696</u>	<u>-</u>	<u>1,696</u>	<u>1,509</u>
<b>Total Charitable Expenditure</b>	<u>168,249</u>	<u>61,768</u>	<u>230,017</u>	<u>211,841</u>

**7 Other expenditure**

	Unrestricted	Restricted	Total	Prior year
	£	£	2024 £	2023 £
Loss on disposal of fixed assets	-	-	-	2,263
	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,263</u>

**8 Net income/ expenditure**

Net income/expenditure is stated after charging:

	2024 £	2023 £
Reporting accountant's remuneration	580	390
Depreciation of tangible fixed assets	<u>11,652</u>	<u>6,815</u>

## Bosavern Community Enterprises Limited

### Notes to the Accounts

#### 9 Staff costs

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

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Staff in charitable activities	5	6

The aggregate payroll costs of these persons were as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	82,281	83,847
Social security	868	545
Pensions	2,136	4,369
	<b>85,285</b>	<b>88,761</b>

Total employee benefits received by key management personnel - please see note 10

No employee received emoluments in excess of £60,000 in either the current or the prior year.

The charity operates a defined contributions scheme with NEST. The pension cost shown represents the contributions payable by the charity to the scheme for the period.

The outstanding contributions at the end of the financial period were:	nil	nil
--	-----	-----

#### 10 Trustees' remuneration and expenses

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Directors remuneration and benefits received for 1 director	32,754	24,987
Expenses paid to 1 director	119	221

# Bosavern Community Enterprises Limited

## Notes to the Accounts

### 11 Tangible fixed assets

	Freehold interest in land and buildings	Equipment	Motor vehicles	Shop fittings	Total
	£	£	£	£	£
<b>Cost</b>					
As at 1 April 2023	392,127	35,861	5,095	4,576	437,659
Additions	1,112	-	-	-	1,112
As at 31 March 2024	393,239	35,861	5,095	4,576	438,771
<b>Depreciation</b>					
As at 1 April 2023	23,607	31,016	3,681	-	58,304
Charge for the year	9,172	1,211	354	915	11,652
As at 31 March 2024	32,779	32,227	4,035	915	69,956
<b>Net Book Value</b>					
As at 31 March 2024	<u>360,460</u>	<u>3,634</u>	<u>1,060</u>	<u>3,661</u>	<u>368,815</u>
As at 31 March 2023	<u>368,520</u>	<u>4,845</u>	<u>1,414</u>	<u>4,576</u>	<u>379,355</u>

### 12 Stocks

	2024 £	2023 £
Stock	6,652	4,982
	<u>6,652</u>	<u>4,982</u>

### 13 Debtors

	2024 £	2023 £
Trade Debtors	5,546	2,479
VAT recoverable	920	125
Accrued income	-	21,957
Prepayments	1,563	1,470
	<u>8,029</u>	<u>26,031</u>

**Bosavern Community Enterprises Limited**  
**Notes to the Accounts**

**14 Creditors: Amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	19,339	15,632
Other taxes and social security	1,046	2,313
Accruals and deferred income	1,300	975
Loans from directors	1,630	1,630
Loans from shareholders	18,585	18,407
Other loans	12,342	12,342
	<u>54,242</u>	<u>51,299</u>

**15 Creditors: Amounts falling due after more than one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other loans	49,347	61,690
	<u>49,347</u>	<u>61,690</u>

**Bosavern Community Enterprises Limited**  
**Notes to the Accounts**

**16 Analysis of funds**

	As at 1 April 2023	Incoming Resources	Resources Expended	Transfers	As at 31 March 2024
	£	£	£	£	£
<b>Restricted Funds</b>					
<b>Capital projects:</b>					
Big Lottery and RSYWT	238,500	-	(948)	-	237,552
Bee project - various donors	1,795	-	(269)	-	1,526
Awards for All	(44)	-	-	44	-
Ninevah	665	-	(134)	-	531
Esmee Fairbairn	169	-	(42)	-	127
The Growing and Empowerment project	13,304	-	(2,997)	-	10,307
Rainwater project	28,296	-	(4,222)	-	24,074
<i>Total</i>	<u>282,685</u>	<u>-</u>	<u>(8,612)</u>	<u>44</u>	<u>274,117</u>
<b>Restricted income funds</b>					
BUPA	10,137	-	-	-	10,137
BCE Training and learning	-	500	(500)	-	-
Co-op Community fund	4,789	-	-	-	4,789
Cornwall Community Foundation - Health Improvement	-	8,300	-	-	8,300
Donation for salaries	15,000	93,000	(33,283)	-	74,717
The Growing and Empowerment Project	-	3,279	(3,279)	-	-
Farming in Protected Landscapes	-	8,072	(8,072)	-	-
St Just Town Council	1,500	1,336	(750)	-	2,086
Shelter belt project	-	164	(262)	-	(98)
Volunteer Cornwall - Community Hub	-	5,000	(5,000)	-	-
Wild flower project	1,921	625	(2,010)	-	536
<i>Total</i>	<u>33,347</u>	<u>120,276</u>	<u>(53,156)</u>	<u>-</u>	<u>100,467</u>
<i>Total restricted funds</i>	<u>316,032</u>	<u>120,276</u>	<u>(61,768)</u>	<u>44</u>	<u>374,584</u>
<b>General Funds</b>					
Unrestricted funds	12,167	156,511	(168,249)	(44)	385
<b>Designated funds</b>					
Shareholders equity	164	7	-	-	171
Total Unrestricted funds	<u>12,331</u>	<u>156,518</u>	<u>(168,249)</u>	<u>(44)</u>	<u>556</u>
Total funds	<u>328,363</u>	<u>276,794</u>	<u>(230,017)</u>	<u>-</u>	<u>375,140</u>

**Bosavern Community Enterprises Limited**  
**Notes to the Accounts**

**17 Net assets by fund**

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
Tangible assets	368,815	-	368,815	379,355
Investments	-	-	-	-
Current assets	(264,670)	374,584	109,914	61,997
Creditors: Amounts falling due within one year	(54,242)	-	(54,242)	(51,299)
Creditors: Amounts falling due after more than one year	(49,347)	-	(49,347)	(61,690)
Net Assets	<u>556</u>	<u>374,584</u>	<u>375,140</u>	<u>328,363</u>