

Charity registration number 1088236

Company registration number 04263352 (England and Wales)

BOSENCE FARM COMMUNITY LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

BOSENCE FARM COMMUNITY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Ian Colton
Malcolm Jones
Karon Clark
Edward Chapman
Mary Vyvyan
Francesca Haydon
Sue Turk

Secretary

Kate Prosser

Charity number

1088236

Company number

04263352

Registered office

Bosence Farm
69 Bosence Road
Townshend
Hayle
Cornwall
TR27 6AN

Auditor

Sumer Audit
Amelia House
Crescent Road
Worthing
West Sussex
BN11 1RL

Bankers

Lloyds Bank
Birmingham OSC
Ariel House
2138 Coventry Road
Sheldon
B26 3JW

Solicitors

Stephens Scown LLP
Osprey House
Malpas Road
Truro
Cornwall
TR1 1UT

BOSENCE FARM COMMUNITY LIMITED

CONTENTS

	Page
Trustees' report	1 - 9
Statement of trustees' responsibilities	10
Independent auditor's report	11 - 13
Statement of financial activities	14
Balance sheet	15
Statement of cash flows	16
Notes to the financial statements	17 - 32

BOSENCE FARM COMMUNITY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are directors for the purposes of company law, are pleased to present their report and financial statements for the year ended 31 March 2024. This report is a combined annual report containing a directors' report as required by company law.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The broad object of the charity is "To relieve poverty, sickness, distress, and the provision of temporary accommodation for those in necessitous circumstances with particular regard to those who are affected by addiction to drugs and alcohol misuse". In the furtherance of these objects the charity provides suitable accommodation, counselling, education, support and information to drug and alcohol misusers, together with their friends and relatives. The charity also promotes training and research into the dangers arising from the habitual or other uses of drugs and alcohol. In addition the charity promotes and provides the development of new facilities pertaining to the treatment and rehabilitation of drug and alcohol misusers and prevention of drug and alcohol misuse.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. In particular the trustees consider how planned activities will contribute to its aims and objectives.

The charity's activities deliver public benefit as follows:

Bosence Farm is a residential substance misuse treatment service, registered with the Care Quality Commission. The charity currently offers two discrete services: Bosence Rehab and Bosence Detox. These services are supported by our horticultural and volunteer programmes. The former Young Person's service ran for just over 3 years, and was closed at the start of Covid in order to use the building to quarantine new admissions for the adult detox/stabilisation service. The charity has now changed the layout of the interior of the building to ensure it offers greatest flexibility. It has 5 single rooms with en-suite bathrooms, its own kitchen, and clinical suite, so can be operated as a wing of the main detox/stabilisation unit, as additional accommodation for either service, or completely discretely, allowing us to use it flexibly to address the greatest need at that time.

Bosence Rehab

Bosence Rehab supports those who have successfully detoxed from any substance and are in recovery from alcohol and/or drug dependency. The average stay at Bosence Rehab is usually 12 weeks, although a number of people are granted additional funding as part of the review process which is normally at the half way point of rehab treatment.

The service provides residential treatment for up to 21 individuals, based on our east wing annex being used flexibly for either Rehabilitation or Detoxification treatment, however the Rehabilitation unit has 16 fixed beds with one of the bedrooms is an en-suite, accessible room for an individual with reduced mobility.

The community offers those choosing to work a 12 Step programme a safe and tranquil environment to both begin and enhance personal recovery. Additionally, Bosence Rehab integrates a trauma-informed approach, guided by the Compassion Inquiry training developed by Dr. Gabor Maté. This approach focuses on understanding and addressing the underlying trauma that often contributes to addiction, empowering individuals to achieve personal goals and live independently without resorting to alcohol or drugs. Bosence Rehab offers a wide range of skill development, including life-skills, resettlement and aftercare support. All elements are aimed at empowering individuals to achieve personal goals and live independently, without the need to resort to alcohol or drugs, by the time they leave. There is also an opportunity for those who have been through treatment to come back and volunteer where appropriate.

During the 2023/24 financial year, we provided 92 episodes of treatment (66 in 2022/23). Of the 78 people who left the service in the period, 50 completed treatment. This represents a successful completion rate of 64.10% compared to 57.9% in the previous year. Outcomes of service users completing their course of treatment have reduced this year as we have seen an increase in people being referred with complexities including greater mental health issues – however we are continuing to analyse this and understand the reasons to help us improve and attain better completion rates for service users in the coming years.

BOSENCE FARM COMMUNITY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Average occupancy for the full year increased to 16.18 compared with 11.02 (the average number of service users in Rehab per day) in the previous year. Demand and referral levels remain unpredictable and dependent on many factors, including the availability of funds. Our Business Development Manager has been tendering for business around the UK and this has led to an increase in out of county and private referrals.

Bosence Detox

Bosence Detox is a 16 bed unit that can be increased to 21 where based on need by using the east wing annex in a flexible way "inpatient service" providing detoxification, stabilisation and assessment for drug and alcohol addiction opened in May 2010. The average length of stay is around 3 weeks dependent on the substances however in some cases service users may stay up to six weeks and either move on to residential rehabilitation or return to the community. 291 episodes of treatment were delivered in 2023/24 (271 in 2022/23 and 237 in 2021/22) with 278 discharges and 239 of this total completing their course of treatment. This represents a successful completion rate of 85.97% (74.50% in the previous year). The complexity of the problems service users are experiencing when coming into treatment continues to increase.

The young person's service was closed in March 2020 and the en suite rooms are now being used flexibly to increase occupancy in Detox and Rehab based on need. We are able to admit 8 people a week and use this space to ensure we can meet demand more effectively as well the increased occupancy having a direct impact on the financial stability of the organization. The Board of Trustees agreed to keep the question of re-opening the service to young people under review if the position on funding and need changes significantly.

We commissioned a review of the psychosocial programme to better meet the unique needs of individuals undergoing detoxification and stabilisation and to ensure a research and evidence focused treatment approach. The bespoke programme was implemented in the May 2019 and indications from review to date has shown that this has been popular and well received by the service users and successful in building ongoing resilience for service users post treatment. We are also working on creating a single gender cohort as this has been highlighted as a need by commissioners.

Bosence Farm Community is an established and integrated part of the wider Cornwall treatment system as well as now becoming well known out of county. Bosence Detox continues to develop towards its goal of becoming a centre of excellence and has invested in staff enrolling on the Compassionate Inquiry Trauma Informed training which is widely perceived to be at the forefront of innovative drug and alcohol treatment

Bosence Horticultural Programme

During the last year the weather has been challenging, from dealing with very dry conditions, especially in the spring and early summer, to coping with prolonged very wet weather through much of the winter. Despite this, the apple trees in the orchard garden produced much more fruit than previous years, to the point that we couldn't get through them all in time. This led to a plan to make apple juice this coming season should there be a similarly large harvest. The fruit laden trees also provided an opportunity to teach residents about fruit thinning, including the how, why and when to do it.

The 2023 growing season was a successful one with the vegetable garden producing bountiful crops of root vegetables, including potatoes, carrots and beetroot and plentiful harvests of greens, brassicas and alliums for much of the autumn and winter months. The polytunnels, which really are invaluable when it comes to producing both summer and winter crops, yielded good crops of tomatoes, melons, sweetcorn, cucumbers and peppers in the summer, and a steady supply of lettuce, salad leaves and culinary herbs throughout the winter.

The benefits of applying copious amounts of organic manure, green waste compost and compost produced on-site to the vegetable beds over the past four years has started to show with greater worm abundance, deeper and better topsoil and improved crop health all apparent.

Through the winter months the timber of two of the raised beds was replaced. The reconfigured beds are now the same dimensions as most of the other raised beds and are deeper than the old ones, having been filled with a mixture of good quality compost and manure. Several benches were also made to provide greater provision of seating spots around the grounds. It is now possible to essentially bench-hop around the site. The aim is to encourage residents to get outside as much as possible and to get them moving more and enjoying the nature-rich site that Bosence is.

BOSENCE FARM COMMUNITY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Habitat management

Further woodland management work was carried out in the winter, with the last of the original steps replaced. It means all the steps which total over 120 are now sound solid steps which should last several years. Certain parts of the trail were improved, and more strimming was undertaken to reduce blackthorn and bramble to encourage bluebells and other woodland spring flowers as well as to limit the spread of impenetrable thicket. The result is an enhanced habitat which feels brighter, healthier and more inviting, especially in the springtime when areas are carpeted with native bluebells. Owing to the management of bramble and blackthorn and the reduction of low-light levels through ivy removal, no less than ten wildflower species have increased in abundance considerably.

There are now three wildlife cameras installed across the site. The footage is shared with residents and forms part of a wildlife identification and survey session. Roe deer are now being seen on a more regular basis in the meadow, where early purple orchids are appearing in growing numbers each year.

The orchard garden and its pond support a rich flora and fauna which are now used as educational resources on a regular basis, with sessions of pond dipping, botany, butterfly and bee identification all part of the revamped nature programme. The addition of beehives to the site last spring has added another dimension to the gardens and allows for residents to learn some of the basics about beekeeping.

Recovery in Nature Programme

The programme's title has been changed to 'Recovery in Nature' from 'Ecotherapy'. It was felt that the name Ecotherapy was somewhat off-putting, usually owing to misconceptions about what the term meant or what sort of activities it would involve taking part in. The programme itself has been revised and now consists of ten different sessions. These are pond dipping, herbal tea-making, nature observation and creative writing, botany, nature-inspired drawing, nature hunt, forest bathing and mindfulness, fire, microscopy and wildlife identification and survey.

A further improvement to the Recovery in Nature programme is two co-workers have started delivering extra Recovery in Nature sessions three times a week. There is also a scheduled weekly green gym session as well as a weekly gardening session. All sessions are open to residents from both the detox and rehab. All this means that the opportunities for residents to get outside and learn, be active and engage with the natural environment have greatly increased over the last year and should hopefully help enrich their time spent at Bosence.

The recent development of the Recovery in Nature programme coupled with the expansion of the wellbeing programme are very pleasing to witness. Great progress has been made in the last year and provides me with excitement about further potential growth and improvement for the future.

Bosence Volunteer Programme

Our team of volunteers complement the work of staff in various ways. Thirteen volunteers have either helped run or led sessions themselves in activities including drawing, card-making, music, pottery, creative writing, storytelling, wreath-making, mindfulness, gardening and ecotherapy. Volunteer hours for the year 1st April 2023 to the end of March 2024 totalled 318.

Three new volunteer gardeners have started over the last year and several ex-residents have given their time as peer mentors at both the detox and rehab units. Additionally, a junior doctor and an ex-resident have applied to volunteer with us and the Cornish clothing brand Seasalt have started sending staff to us for volunteer days throughout the year.

Care Quality Commission (CQC) Rating

Our services received their first rated inspection by the CQC in December 2018 and, as a result of a positive inspection, were rated "Good". We have not been assessed since but continue to work closely with our CQC engagement officer, with the aim of improving our rating to "Outstanding" at the next opportunity.

The Sanctuary continues to be a very valuable asset in many aspects of the work undertaken at Bosence Farm, being used for private meditation and prayer, relaxation groups and other meetings. However, the building is without plumbing or satisfactory heating, so is not adequate for the charity's current needs. We worked with a local architect to design a replacement on the same footprint and gained planning permission in 2018 in order to make the building more accessible and usable, but these plans were put on hold during the Covid pandemic and the permission has now lapsed. They are now being reviewed as part of the wider strategic plan for growth; the plan for the Sanctuary included office space, a training/conference/groupwork facility as well as an accessible lavatory, and kitchen facilities, and the enhanced plans will develop on this but will now also include increased accommodation to meet the ever-growing demand for our rehab service. We anticipate that a costed proposal will be ready to present to the Board at the Board meeting in July 2024, along with a fully evidenced justification for such an expansion.

BOSENCE FARM COMMUNITY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Financial review

The financial activities and results for the year are shown in the statement of financial activities on page 14.

Going Concern

The trustees have discussed their ability to predict that the charity is a going concern for the next 12 months. We report that, in our opinion:

- there continues to be high demand for the services offered;
- the free and operating reserves are sufficient to cover an unknown scenario with relation to the current and possible continuation of the Covid-19 pandemic; and
- we have no other knowledge that puts the organisation at risk.

Therefore, subject to an unknown, unpredictable situation occurring, the trustees have good reason to believe that the charity will be a going concern for the next 12 months from the date of approval of this report.

Reserves policy

The charity's reserves policy was initially set in January 2005 and included the creation of designated reserves, namely, the Bosence Farm Reserve (for residents' accommodation and wholly represented by fixed assets). On an annual basis the trustees consider and review the needs of the charity and designate funds for specific future purchases, services or projects. The priority is to maximise the rehab redevelopment designated reserve in line with the current strategic plan. In addition, they have also chosen to designate six months of operating costs to ensure the continuity of the charity. The trustees review the designated funds regularly throughout the year.

The total funds of the charity at 31 March 2024 were £3,745,366 (2023: £3,565,020). The amount of these funds that were restricted and not available for the general purposes of the charity at 31 March 2024 were £1,769,787 (2023: £1,802,392). Of the remaining reserves held, a total of £1,568,244 (2023: £1,322,928) have been designated for various projects, as detailed in note 19. Funds that can only be realised by disposing of tangible fixed assets at 31 March 2024 amount to £1,757,258 of restricted funds and £588,087 of unrestricted funds.

At 31 March 2024, the amount of reserves the charity held that were not restricted, designated or represented by fixed assets were £208,450 (2023: £328,634). The aim of the charity is to maintain a free reserve figure of around £200,000 to mitigate the risk against unforeseen circumstances with any reserves in excess of this figure being transferred to the rehab redevelopment designated reserve.

Principal funding sources

The funding sources of the charity, in addition to non-recurring grant funding, are Cornwall Council through the Complex Needs Support and Drug and Alcohol Action Team, income from private and out-of-county residents. Fundraising continued through 2023-2024 and applications to external funding bodies, charitable trusts and foundations continued for funds to support existing core work and capital developments.

The fundraising strategy will be maintained and developed through the coming year with a clear focus on our existing sources of support and a strong emphasis on building long-term relationships with funders and developing effective methods of communication with supporters and individual donors.

- Cornwall Community Foundation £5,000 awarded in June 2023 for activities for residents.
- Penryn Town Council £353 in June 2023 and £3,823 in May 2024 unrestricted donations.
- The National Lottery grant of £160,500 over 3 years to support the We Can Grow Project (£28,000 received August 2023 and £28,000 received February 2024).
- The Worshipful Company of Girdlers for their ongoing support and £10,000 in June 2023 towards the salary costs of the Team Leader in the Detox Unit.
- The Worshipful Company of Girdlers for £7,000 in October 2023 for an all-terrain electric buggy.
- Duchy Health Charity £20,000 in October 2023 towards a new conservatory

BOSENCE FARM COMMUNITY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

There have been several considerate bequests from the families of former service users, to which the charity is indebted.

We have also been grateful over the past 12 months for donations from individuals of a new sofa for the farmhouse, a new TV and printer and new furniture from Cornwall Voluntary Sector Forum for the Board Room.

Investment policy

The trustees have considered the most appropriate policy for investing funds and believe that the current arrangements, of investing in low risk deposit-based accounts, are satisfactory. The charity has deposit accounts with Santander, Saffron Building Society and a new 95-day notice deposit account with Lloyds Bank which earn monthly interest. In addition, the charity holds the following savings accounts:

- A one year fixed rate business saving account is held with Aldemore.
- A 95 Day Notice Business Savings Account with Cambridge & Counties.
- A 100 Day Notice Charity & Trust Account with Shawbrook Bank.

Risk assessment

The major risks to which the charity is exposed, as identified by the Trustees, are regularly reviewed, and systems or procedures have been established to manage those risks. The charity maintains an active Business Risk Register to keep potential risks in review, and any new or significant updates are raised at each Board meeting. Newly identified risks or updates to existing risks are managed accordingly or added to the Business Risk Register with appropriate actions.

Since last year, the charity has enhanced its governance and oversight by creating five board sub-committees, comprising members of the board and the Senior Management Team. These sub-committees delve deeper into specific areas, allowing for more detailed risk assessment and management. Additionally, we have developed a new Strategic Plan with strategic initiatives delegated to the various sub-committees. Each sub-committee reports back to the full board, ensuring comprehensive oversight and integration of strategic objectives.

An operational plan has also been created, linking directly to the strategic initiatives. This plan breaks down strategic objectives into detailed operational initiatives, which are cross-referenced to the Strategic Plan, ensuring coherence and alignment in our efforts.

A principal risk that is kept under constant reviews is that of significant changes in funding from Cornwall or Plymouth local authorities, which have been a principle source of funding. The management team and Board representative meet regularly with the service commissioners to discuss budgets and commissioning intentions so we are able to forward plan. The proportion of bed days for residents outside of Cornwall continues to increase, from 1,704 of 8,702 bed days (19.58%) for 2019/20 to 6496 of 10,922 bed days (59.47%). In the last 5 years we have provided treatment to individuals 65 different local authorities.

The charity employs a Business Development Manager to grow sources of referral (both state funded and private). With new contracts (other local authorities and organisations etc) joining throughout the year as a result of his work, we anticipate continued growth and diversification of funding sources. We are as of June 2024, two and a half years into the current 10-year drug strategy. Much work is being carried out at present to increase residential treatment placements from community services nationally, with a 5-year target to reach 5% of the treatment population from the current figure of less than 2%.

Strategies to address the risk of decreasing state funding include the employment of a part time fundraiser to provide additional unrestricted income towards running costs and to fund capital projects to enable growth, expansion and development of new and existing services. Grant funding and donations are not taken for granted and non-agreed funding is not built into the annual budget.

BOSENCE FARM COMMUNITY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

We are in the process of developing a comprehensive marketing and business development strategy. The strategy will encompass a detailed market analysis, clearly define target audiences, KPI's and an actionable plan for generating business from a variety of sources including the private market which represents an opportunity for further growth. In line with this strategy, updated brochures/timetables will be produced that reflect current work taking place to deliver a trauma informed practice approach.

A marketing strategy targets commissioning groups and audiences with individualised approaches. Many of the tasks in the strategy were put on hold during the pandemic whilst the charity had restricted capacity to admit and a significant waiting list but are being rolled out as occupancy allows. The plan links directly to the aims of the 6-year strategic plan, and the Board will measure its success against those objectives.

Trustees and the various sub-committees closely monitor the charity's legal responsibilities to ensure they are met while protecting its charitable assets and safeguarding vulnerable beneficiaries. The Board meets regularly in person to support the preparation and implementation of dynamic plans addressing future risks and opportunities. The operational team has proven highly adaptable and creative, operating safely and effectively while anticipating and responding to the changing landscape. Trustees scrutinise regular management accounts with revised forecasts and closely monitor changing risks to meet the charity's challenges and support staff wellbeing.

Health & Safety

Health and safety is a standard item on the agenda for all Board meetings and it is, therefore, very much ongoing. The organisation was certified under OHSAS 18001: 2007 (Health & Safety) in August 2014. In 2019 we migrated across to the revised standard and were successfully accredited against the new standard of ISO 45001.

Sue Turk is the Health and Safety 'Champion' on the Board. Operationally, the Registered Manager, Samantha Collins acts as the designated Health and Safety Officer, with the CEO, Kate Prosser having overall responsibility, with both holding current qualifications in Level 3 Health & Safety in the Workplace. An internal audit of our systems was undertaken November 2023 as well as a full external review of the Health and Safety procedures in February 2024, and we remain compliant with ISO 45001, with no non-conformances identified.

We have a Health & Safety Committee, chaired and run from within the workforce, which was revamped and restructured in 2020, with annual external reviews of our processes as part of an ongoing programme. Samantha Collins chairs the Safety Committee

The organisation employs the services of Peninsula, who provide quarterly site assessments, a helpline for any specific queries, and access to the services of Business Safe Online, which is set up for health and safety systems, support and advice.

The charity's strategy has, at its heart, its residents. Every one of them is an individual, with individual experiences, aspirations and needs. It is our job to understand these needs and, in line with our mission statement, to provide safe, high quality and accessible services which help our residents achieve their full potential.

The charity's new Strategic Plan focuses on six broad aims:

1. **Be a really well-managed organization:** We prioritize staff care and first-class training, ensuring we are attractive to commissioners through strong operational and financial performance. We focus on good governance, excellent financial management, maintaining ISO and Health and Safety accreditations, and meeting CQC standards.
2. **Protect and future-proof our activities:** By strengthening our management structure, attracting new board members with specific skills, and conducting a skills analysis, we aim to ensure sustainable growth and adaptability post-Covid.
3. **Achieve an 'Outstanding' CQC rating:** Following our 'Good' classification, we aim to consolidate and improve, targeting an 'Outstanding' rating in our next inspection.
4. **Enhance resident experience and outcomes:** Through continuous improvement and feedback loops, we aim to understand and meet resident needs proactively, ensuring programme effectiveness and resident wellbeing.

BOSENCE FARM COMMUNITY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

5. **Develop existing services:** We focus on supporting residents with complex needs, such as dual diagnoses of substance abuse and mental health issues, and continuously refine our detox service and psycho-social programmes based on outcomes and user feedback.
6. **Engage in proactive business development and diversification:** We employ a Business Development Manager and part-time fundraiser to grow our funding sources and ensure financial stability and growth.

One of the opening statements in the new strategic plan states: "This can only happen if we provide **world-class treatment options**, delivered by the **best staff in a great setting**, **continuously improve and evolve our offering** and continue to **extend delivery to service users UK wide** whilst **meeting all our compliance obligations**."

The government has recently released a 10-year drug strategy called "From harm to hope". We need to align with this national strategy to deliver our vision to be recognised nationally as a centre of excellence for residential addiction treatment.

"From Harm to Hope" has three major elements that are relevant to residential treatment and recovery: -

- delivering world-class treatment and recovery services
- rebuilding the professional workforce
- ensuring better integration of services – making sure that people's physical and mental health needs are addressed to reduce harm and support recovery

We believe that the opening statement, and everything we have proposed that hangs from it, shows that we are aiming to play our part in the government's national strategy.

Structure, governance and management

The charity was incorporated as a company limited by guarantee on 2 August 2001, its registration number being 04263352. It is governed by a Memorandum of Association and Articles of Association.

The company was registered by the Charity Commission as a charity and entered in the Central Register of Charities on 28 August 2001. The registered number is 1088236.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Karon Clark	
Clive Harrold	(Resigned 10 October 2023)
Gail Hunt	(Resigned 10 October 2023)
Malcolm Jones	
Mary Vyvyan	
Edward Chapman	
Ian Colton	
Francesca Haydon	
Sue Turk	
Ruth Mountstephen	(Resigned 12 September 2023)
Lucy Maggs	(Resigned 7 June 2023)

BOSENCE FARM COMMUNITY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Appointment of trustees

Trustees are appointed in line with our policy 'HR 38 Trustee Recruitment Policy and Procedure'. When potential trustees are identified they are invited to the Farm to meet with the Director and learn more about the services provided. If they are interested they complete a Personal Information Form and the contents of that form are discussed at an ordinary meeting of trustees. If the Board agrees then the Company Secretary invites that person to become a trustee. The Company Secretary supplies a copy of the Job Description for Trustees, the Board's Prospectus, the Board's Mission and Values statement, the Charity Commission booklet entitled 'The Essential Trustees' and Companies House booklet entitled 'Directors and Secretaries Guide'. At that same meeting the Board agrees the year for retirement should that person accept office because trustees retire by thirds. If the interested person decides to take office then he/she is invited to attend the next Board meeting.

Induction and training of trustees

A new trustee will be offered a full induction into the work of the charity and of the board. When the new trustee has attended two board meetings they will be invited to review their training and development needs. A plan will be agreed as necessary to ensure the appropriate training and development takes place. A growing, online resource library, including access to previous minutes and various explanatory documents, is available to trustees, and a full review of the induction programme for new trustees is currently underway; this will mirror that for new employees.

Organisation

The board of trustees administer the charity. The board meets every three months and there is a Sub-Committee for Finance and General Purposes. A CEO is appointed by the Board to manage the day to day operations of the Charity. The CEO has delegated authority, within terms of delegation approved by the board, for operational matters. At the Annual General Meeting each year the board authorises the Chairman and the Vice-Chairman, in consultation with the Company Secretary and Company Treasurer, to act on matters of urgency between board meetings, with the Chairman of Finance and General Purposes Sub-Committee being included in the consultation when financial matters are involved, except that the entering into of contracts is reserved to the board. Management reports are prepared for the board on a monthly basis. These reports are monitored by the Finance and General Purposes Sub-Committee and then by the board.

The senior management team comprise of the CEO (Kate Prosser) and Registered Manager (Samantha Collins).

Arrangement for setting key management personnel remuneration

The trustees have regard for pay comparability for all staff and this comes very much into focus when recruiting new staff members, with information taken from recruitment website and other channels.

Payment of creditors

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 21 days' purchases, based on the average daily amount invoiced by suppliers during the year.

Auditor

In accordance with the company's articles, a resolution proposing that Sumer Audit be reappointed as auditor of the company will be put at a General Meeting.

BOSENCE FARM COMMUNITY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

Ian Colton
Trustee



23rd July 2024

Edward Chapman
Trustee



BOSENCE FARM COMMUNITY LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

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

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

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

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

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

BOSENCE FARM COMMUNITY LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF BOSENCE FARM COMMUNITY LIMITED

Opinion

We have audited the financial statements of Bosence Farm Community Limited (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

BOSENCE FARM COMMUNITY LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF BOSENCE FARM COMMUNITY LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- Obtaining an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a direct effect on the financial statements and operations;
- Obtaining an understanding of the charity's policies and procedures on fraud risks, including knowledge of any actual, suspected or alleged fraud; and
- Discussing among the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud through our knowledge and understanding of the company and our sector-specific experience.

As a result of these procedures, we considered the opportunities and incentives that may exist within the charity for fraud. We are also required to perform specific procedures to respond to the risk of management override. As a result of performing the above, we identified the following areas as those most likely to have an impact on the financial statements: health & safety, employment law, compliance with the UK Companies Act and Charities Act.

BOSENCE FARM COMMUNITY LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF BOSENCE FARM COMMUNITY LIMITED

In addition to the above, our procedures to respond to risks identified included the following:

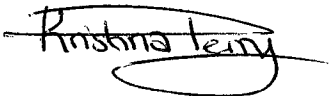
- Making enquiries of management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of meetings of the board and senior management;
- Reading correspondence with regulators;
- Challenging assumptions and judgements made by management in their significant accounting estimates; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Due to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

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

Use of our report

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



Kristina Perry FCCA (Senior Statutory Auditor)
for and on behalf of Sumer Audit
Chartered Accountants
Statutory Auditor
Worthing

24th July 2024

Sumer Audit is a trading name of Sumer Auditco Limited

BOSENCE FARM COMMUNITY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	6,544	70,032	76,576	9,272	107,082	116,354
Charitable activities	4	2,084,062	-	2,084,062	1,780,517	-	1,780,517
Investments	5	7,895	-	7,895	2,516	-	2,516
Total income		2,098,051	70,032	2,168,533	1,792,305	107,082	1,899,387
Expenditure on:							
Charitable activities	7	1,885,550	102,637	1,988,187	1,670,814	133,561	1,804,375
Other	6	-	-	-	-	36,949	36,949
Total expenditure		1,885,550	102,637	1,988,187	1,670,814	170,510	1,841,324
Net incoming resources		212,951	(32,605)	180,346	121,491	(63,428)	58,063
Net movement in funds		212,951	(32,605)	180,346	121,491	(63,428)	58,063
Fund balances at 1 April 2023		1,762,628	1,802,392	3,565,020	1,641,137	1,865,820	3,506,957
Fund balances at 31 March 2024		1,975,579	1,769,787	3,745,366	1,762,628	1,802,392	3,565,020

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BOSENCE FARM COMMUNITY LIMITED

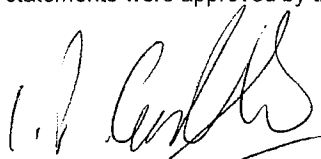
BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	13		2,345,345		2,297,286
Current assets					
Debtors	14	213,561		321,811	
Cash at bank and in hand		1,396,617		1,094,270	
		<u>1,610,178</u>		<u>1,416,081</u>	
Creditors: amounts falling due within one year	15	<u>(210,157)</u>		<u>(148,347)</u>	
Net current assets			1,400,021		1,267,734
Total assets less current liabilities			<u>3,745,366</u>		<u>3,565,020</u>
Income funds					
Restricted funds	18		1,769,787		1,802,392
<u>Unrestricted funds</u>					
Designated funds	19	1,568,244		1,322,928	
General unrestricted funds		<u>407,335</u>		<u>439,700</u>	
			<u>1,762,628</u>		<u>1,762,628</u>
			<u>3,745,366</u>		<u>3,565,020</u>

The financial statements were approved by the Trustees on 23rd July 2024

Ian Colton
Trustee



Edward Chapman
Trustee



Company registration number 04263352

BOSENCE FARM COMMUNITY LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	25		409,990		135,061
Investing activities					
Purchase of tangible fixed assets		(115,539)		(52,396)	
Investment income received		7,895		2,516	
Net cash used in investing activities			(107,644)		(49,880)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			302,347		85,181
Cash and cash equivalents at beginning of year			1,094,270		1,009,089
Cash and cash equivalents at end of year			1,396,617		1,094,270

BOSENCE FARM COMMUNITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Bosence Farm Community Limited (Limited by Guarantee) is a private company limited by guarantee incorporated in England and Wales. The registered office is Bosence Farm, 69 Bosence Road, Townshend, HAYLE, Cornwall, TR27 6AN.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

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

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees have considered relevant information, including the charity's principal risks and uncertainties, the annual budget, two year financial forecast and the impact of subsequent events in making their assessment.

Based on these assessments and having regard to the resources available to the entity, the trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and financial statements.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

Investment income is recognised on a receivable basis.

BOSENCE FARM COMMUNITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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

In accordance with the Charities SORP (FRS 102), the time provided by general volunteers is not recognised. More information about volunteers' contributions is included in the trustees' report.

Grants, including government grants, are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor imposed conditions which must be met before the charity has unconditional entitlement.

1.5 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT.

Costs of generating funds are the costs associated with attracting voluntary income.

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.

Governance costs include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

1.6 Tangible fixed assets

Tangible fixed assets costing £1,000 or more are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Freehold land and buildings	2% per annum on cost
Fixtures and fittings	20% per annum on cost
Computers	33.33% per annum on cost
Motor vehicles	20% per annum on cost

Freehold land is not depreciated.

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

BOSENCE FARM COMMUNITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Taxation

The company is a registered charity and is therefore generally exempt from income tax and capital gains tax on its charitable activities.

BOSENCE FARM COMMUNITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

1.11 Employee benefits

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

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

1.12 Retirement benefits

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

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	6,544	-	6,544	2,921	-	2,921
Legacies receivable	-	-	-	2,500	-	2,500
Government and other grants	-	70,032	70,032	3,851	107,082	110,932
	<u>6,544</u>	<u>70,032</u>	<u>76,576</u>	<u>9,272</u>	<u>107,082</u>	<u>116,354</u>
Grants receivable for core activities						
Government grants	-	-	-	3,851	12,837	16,688
Grants from other agencies	-	70,032	70,032	-	94,244	94,244
	<u>-</u>	<u>70,032</u>	<u>70,032</u>	<u>3,851</u>	<u>107,081</u>	<u>110,932</u>

BOSENCE FARM COMMUNITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Donations and legacies

(Continued)

The total amount of government grants recognised in the financial statements was £nil (2023: £16,688). Cornwall Council grants have been received for £nil (2023: £3,851). This emergency funding was issued to help essential services during the national lockdown and COVID-19 outbreak. £nil (2023: £12,837) was been received as a workforce retention grant.

4 Charitable activities

	2024	2023
	£	£
Miscellaneous income	5,418	6,875
Detox Centre fees	1,311,037	1,216,867
Rehab Centre Service fees (including client contributions)	767,607	556,775
	<u>2,084,062</u>	<u>1,780,517</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2024 £	2023 £
Interest receivable	7,895	2,516
	<u>7,895</u>	<u>2,516</u>

6 Other expenditure

	Restricted funds	Total	Restricted funds	Total
	2024 £	2024 £	2023 £	2023 £
Net loss on disposal of tangible fixed assets	-	-	36,949	36,949
	<u>-</u>	<u>-</u>	<u>36,949</u>	<u>36,949</u>

BOSENCE FARM COMMUNITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Staff costs	1,079,064	40,917	1,119,981	975,814	68,241	1,044,055
Depreciation and impairment	35,289	32,191	67,480	14,531	32,870	47,401
Consumables	99,017	11,778	110,795	80,739	15,484	96,223
Other direct costs	48,424	17,151	65,575	35,313	12,278	47,591
Establishment costs	129,824	600	130,424	113,713	1,200	114,913
Repairs and maintenance	58,372	-	58,372	57,538	3,488	61,026
Office expenses	26,305	-	26,305	16,539	-	16,539
Motor, travel & subsistence expenses	25,499	-	25,499	14,800	-	14,800
Printing, posting and stationery	11,127	-	11,127	7,889	-	7,889
Advertising and promotion	1,328	-	1,328	1,156	-	1,156
Legal and professional	840	-	840	1,200	-	1,200
	<u>1,515,089</u>	<u>102,637</u>	<u>1,617,726</u>	<u>1,319,232</u>	<u>133,561</u>	<u>1,452,793</u>
Share of support costs (see note 8)	343,708	-	343,708	322,772	-	322,772
Share of governance costs (see note 8)	26,753	-	26,753	28,810	-	28,810
	<u>1,885,550</u>	<u>102,637</u>	<u>1,988,187</u>	<u>1,670,814</u>	<u>133,561</u>	<u>1,804,375</u>
Unrestricted funds			1,885,550			1,670,814
Restricted funds			102,637			133,561
			<u>1,988,187</u>			<u>1,804,375</u>

BOSENCE FARM COMMUNITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs	Support Governance costs		2024		Support Governance costs		2023		Basis of allocation
	£	£	£	£	£	£	£		
Staff costs	290,119	14,752	304,871	274,659	14,199	288,858		Direct	
Office expenses	325	-	325	110	-	110		Direct	
Sundry and other costs	13,021	-	13,021	25,849	-	25,849		Direct	
Motor, travel and subsistence expenses	3,512	-	3,512	1,302	-	1,302		Direct	
Advertising and promotion	5,501	-	5,501	2,097	-	2,097		Direct	
Legal and professional costs	30,458	-	30,458	17,833	-	17,833		Direct	
Bank charges	772	-	772	922	-	922		Direct	
Audit fees	-	10,000	10,000	-	10,000	10,000		Governance	
Accountancy	-	2,001	2,001	-	4,611	4,611		Governance	
	<u>343,708</u>	<u>26,753</u>	<u>370,461</u>	<u>322,772</u>	<u>28,810</u>	<u>351,582</u>			
Analysed between									
Charitable activities	<u>343,708</u>	<u>26,753</u>	<u>370,461</u>	<u>322,772</u>	<u>28,810</u>	<u>351,582</u>			

BOSENCE FARM COMMUNITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

9 Auditor's remuneration

Fees payable to the charity's auditor:	2024	2023
	£	£
Audit of the charity's annual accounts		8,340

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. There were no reimbursements of expenses in the current or comparative period.

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Charitable activities	40	38
Central services	8	8
Governance	1	1
Total	49	47

Employment costs

	2024	2023
	£	£
Wages and salaries	1,275,622	1,211,888
Social security costs	111,050	97,271
Other pension costs	27,229	23,743
Total	1,413,901	1,332,902

In addition to the above costs, there were termination costs totalling £nil during the year (2023: £15,000)

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024	2023
	Number	Number
60,000 - 70,000	1	1

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

BOSENCE FARM COMMUNITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Tangible fixed assets	Freehold land and buildings	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2023	2,816,615	222,452	36,516	27,020	3,102,603
Additions	7,988	72,908		34,643	115,539
Disposals	-	-	-	-	-
At 31 March 2024	2,824,603	295,360	36,516	61,663	3,218,142
Depreciation and impairment					
At 1 April 2023	526,008	222,165	36,516	20,628	805,317
Depreciation charged in the year	41,497	15,858	-	10,125	67,480
Eliminated in respect of disposals	-	-	-	-	-
At 31 March 2024	567,505	238,023	36,516	30,753	872,797
Carrying amount					
At 31 March 2024	2,257,098	57,337	-	30,910	2,345,345
At 31 March 2023	2,290,607	287	-	6,392	2,297,286

The gross book value of freehold land and buildings includes £2,074,603 (2023: £2,066,615) of depreciable assets. In the opinion of the trustees the market value of the land is in excess of its carrying value.

14 Debtors	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	8	564
Prepayments and accrued income	213,553	321,24
	213,561	321,811

15 Creditors: amounts falling due within one year	2024	2023
	£	£
Other taxation and social security	31,999	29,396
Trade creditors	28,898	9,133
Deferred income	111,211	65,665
Other creditors	4,430	6,015
Accruals	33,619	38,138
	210,157	148,347

BOSENCE FARM COMMUNITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

16 Deferred income

	2024	2023
	£	£
Arising from fees/grants received in advance	111,211	65,665

During the year, £65,665 (2023: £67,785) was released to income from previous periods and £111,211 (2023: £65,665) of incoming resources was deferred.

17 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £27,229 (2023: £23,743). Pension liabilities are allocated to unrestricted and restricted funds on the same basis as other employee-related costs unless the terms of a restriction prohibit the allocation of such costs to a restricted fund.

BOSENCE FARM COMMUNITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2022		Movement in funds		Balance at 1 April 2023		Movement in funds		Balance at 31 March 2024	
	£	£	Incoming resources	Resources expended	£	£	Incoming resources	Resources expended	£	£
Quiet Room (Sanctuary) Fund	20,011	-	-	(368)	19,643	-	-	(368)	19,275	
PCT Detox Centre Development Project Fund	1,264,980	-	-	(22,979)	1,242,001	-	-	(22,979)	1,219,022	
PDC Detox Development Project Fund	12,092	-	-	(407)	11,685	-	-	(407)	11,278	
Residents' Benevolent Fund	2,024	-	-	(171)	1,853	-	-	-	1,853	
Girdlers Artist Materials Fund	1,656	-	-	(938)	718	-	-	(414)	304	
Duchy Health Charity Limited	57,033	-	-	(1,170)	55,863	-	-	(1,170)	54,693	
Public Health England Grant	301,911	-	-	(40,197)	261,714	-	-	(3,248)	258,466	
Anonymous Training Grant	-	-	-	-	-	9,100	9,100	(9,100)	-	
The Trusthouse Charitable Foundation	39,469	-	-	(618)	38,851	-	-	(618)	38,233	
The Tanner Trust	-	-	-	-	-	1,400	1,400	(1,400)	-	
National lottery	-	57,260	57,260	(57,260)	-	47,700	47,700	(47,700)	-	
Lottery – Woodland Gym	-	9,985	9,985	(9,985)	-	-	-	-	-	
Awards for All	9,601	-	-	(334)	9,267	-	-	(200)	9,067	
Girdlers	-	15,000	15,000	(15,000)	-	10,313	10,313	(10,313)	-	
Cornwall Council	-	12,837	12,837	(12,837)	-	-	-	-	-	
Cornwall Council Admissions Unit Refurbishment	136,255	-	-	(2,725)	133,530	-	-	(2,725)	130,805	
Bernard Sunley	4,633	10,000	10,000	(300)	14,333	-	-	(300)	14,033	
Garfield Weston	9,611	-	-	(106)	9,505	-	-	(106)	9,399	
St Aubyns Foundation	-	-	-	-	-	-	-	-	-	
Cornwall Community Fund	-	2,000	2,000	(2,000)	-	1,519	1,519	(1,519)	-	
Funds less than £2,000	6,544	-	-	(3,115)	3,429	-	-	(70)	3,359	
	<u>1,865,820</u>	<u>107,082</u>	<u>107,082</u>	<u>(170,510)</u>	<u>1,802,392</u>	<u>70,032</u>	<u>70,032</u>	<u>(102,637)</u>	<u>1,769,787</u>	

BOSENCE FARM COMMUNITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Restricted funds

(Continued)

Purposes of restricted funds are as follows:

- Quiet Room (Sanctuary) Fund - provided for the maintenance of the quiet room for meditation and contemplation.
- PCT Detox Centre Development Project Fund - provided for the capital development costs for a detox centre.
- PCT Detox Development Project Fund - provided for the capital development costs for a detox centre.
- Residents Benevolent Fund - provided for the purchase of essential clothing for residents.
- Girdlers Artist Materials Fund - provided for the purchase of artistic materials for use of residents.
- Duchy Health Charity Limited fund - provided for capital improvements to upgrade the admin unit.
- Public Health England Grant - provided to help fund the building of a new family unit.
- Anonymous Grant – provided to fund the costs of major staff training
- Trusthouse Charitable Foundations - provided to help fund the building of the new family unit/annex
- The Tanner Trust - provided to fund costs of the horticulture project.
- National Lottery fund - provided to fund costs of the horticulture project.
- Lottery Woodland Gym fund - provided to fund the costs of installing a woodland gym.
- Awards for All fund - provided for the capital costs associated with the new laundry shed at the rehab unit.
- Girdlers Fund - provided to help fund the cost of the detox team leader salary.
- Cornwall Council fund - provided for capital improvements to upgrade the admin unit.
- Cornwall Council Admissions Unit refurbishment fund - provided for capital improvements to upgrade the admin unit.
- Bernard Sunley fund - provided for capital improvements to upgrade the admin unit and for the replacement of the window and doors at the rehab unit.
- Garfield Weston fund - provided for the replacement of the window and doors at the rehab unit.
- The St Aubyns Foundation fund - provided to fund costs of the horticulture project.
- The Cornwall Community Fund - provided to help towards the energy costs of leavers.

BOSENCE FARM COMMUNITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2022	Resources expended	Transfers	Balance at 1 April 2023	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£	£	£
Vehicle reserve	-	-	-	-	-	-	-
Bosence Farm reserve	20,000	-	-	20,000	-	10,000	30,000
	403,668	(7,233)	-	396,435	(7,233)	-	389,202
Fixed operating cost reserve	635,000	-	-	635,000	-	-	635,000
Rehab development fund reserve	90,000	-	5,000	95,000	-	335,000	430,000
Maintenance reserve	22,430	(5,000)	-	17,430	(12,976)	-	4,454
Refurbishment reserve	17,136	(3,300)	-	13,836	(8,354)	-	5,482
Replacement heating system detox	-	-	125,000	125,000	(9,950)	(65,000)	50,050
Air conditioning unit detox	7,383	(7,156)	5,000	5,000	(944)	-	4,056
Training and staff support reserve	10,000	-	10,000	10,227	(10,227)	20,000	20,000
Trustees recruitment	-	-	(5,000)	5,000	-	(5,000)	-
	1,205,617	(22,689)	140,000	1,322,928	(49,684)	295,000	1,568,244

BOSENCE FARM COMMUNITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Designated funds

(Continued)

The purpose of the designated reserves, as set by the board of directors, is as follows:

- Vehicle reserve - for the replacement of the vehicles used by the charity.
- Bosence Farm reserve - to provide accommodation, and is wholly represented by fixed assets.
- Fixed operating costs reserve - created to designate funds that represent six months of fixed operating costs.
- Rehab development fund reserve - created to accrue funds towards the substantial costs of extending the rehab unit to increase capacity.
- Maintenance reserve - created to accrue funds for large projects delayed by the Covid-19 pandemic.
- Refurbishment reserve - created for the redecorating and maintenance of the Bosence Farm and detox buildings.
- The replacement heating system reserve - created to cover the costs of replacing the old biomass heating system in the detox unit with a new heat pump heating system.
- The air conditioning unit reserve - created to designate funds for the costs of air conditioning systems in both the detox and rehab units.
- The training and staff support reserve - created to designate funds for implementing a formal, structured training programme to improve skills, programme delivery and effectiveness, and staff wellbeing
- The trustee recruitment reserve - created to designate funds towards the costs of recruiting new trustees

BOSENCE FARM COMMUNITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

20 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:						
Tangible assets	588,087	1,757,258	2,345,345	507,501	1,789,785	2,297,286
Current assets/(liabilities)	1,387,492	12,529	1,400,021	1,255,127	12,607	1,267,734
	<u>1,975,579</u>	<u>1,769,787</u>	<u>3,745,366</u>	<u>1,762,628</u>	<u>1,802,392</u>	<u>3,565,020</u>

21 Free reserves reconciliation

The free reserves (unrestricted funds that are not designated or represented by fixed assets) belonging to the charity as at 31 March 2024 are calculated as follows:

Unrestricted funds	£ 1,975,579
Less: Tangible assets (as per note 20)	(588,087)
Less: Designated funds not represented by fixed assets	(1,179,042)
Free reserves	<u>208,450</u>

22 Financial commitments, guarantees and contingent liabilities

The property at Bosence has a fixed charge relating to monies advanced by the Secretary of State for Health for its purchase. Should the charity cease to exist for the purpose for which it was set up then an amount equal to that portion of the open market value of the property as at the date of valuation as is attributable to the expenditure of the original grant, or £100,000 whichever is the greater sum, will be repayable.

NHS England have a legal charge over the property at Bosence for the repayment sum and an option to purchase land at Bosence. The option is exercisable within a period of 21 years from 31 March 2009 less one day. If any terms of the agreement between the charity and NHS England relating to the detoxification facility at Bosence Farm are breached NHS England can exercise the option agreement and require payment of the repayment sum. Should the charity sell Bosence then written agreement from NHS England is required and NHS England would require to be paid the repayment sum. The repayment sum being that part of the open market value of the land as at the date of valuation as is attributable to the expenditure of the original capital grant after deduction of any part of the capital grant repaid or the value of the capital grant £1,694,000, whichever is the greater sum.

BOSENCE FARM COMMUNITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

23 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	11,073	9,232
Between two and five years	32,071	33,975
In over five years	-	313
	<u>43,144</u>	<u>43,520</u>

24 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2024 £	2023 £
Aggregate compensation	<u>134,018</u>	<u>135,454</u>

There were no disclosable related party transactions during the current or previous year.

25 Cash generated from operations

	2024 £	2023 £
(Deficit)/surplus for the year	180,346	58,063
Adjustments for:		
Investment income recognised in statement of financial activities	(7,895)	(2,516)
Loss on disposal of tangible fixed assets	-	36,949
Depreciation and impairment of tangible fixed assets	67,480	47,401
Movements in working capital:		
(Increase) in debtors	108,250	(32,016)
Increase/(decrease) in creditors	16,264	29,299
(Decrease)/increase in deferred income	45,546	(2,119)
Cash generated from operations	<u>409,991</u>	<u>135,061</u>

26 Analysis of changes in net (debt)/funds

The charity had no debt during the year.

