Company registration number: 14558593

Charity registration number: 1204401

St Anthony's Trust Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2025

St Anthony's Trust Limited

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St Anthony's Trust Limited

Reference and Administrative Details

Trustees	S H Blaxland De Lange J C Reeves B M Swain B J Kilner M Finnemore N Ravenscroft
Charity Registration Number:	1204401
Company Registration Number	14558593
Country of Incorporation	England and Wales
Registered Office	39 High Street Battle East Sussex TN33 0EE
Accountants	Manningtons Victoria House Hawkhurst Kent TN18 4NR

St Anthony's Trust Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2025.

Objectives and activities

Objects and aims

The charity's objects, as set out in its Articles of Association, are: the advancement of education, with particular regard to the principles and methods based on the writings and lectures of Rudolf Steiner, including the establishment and running of agricultural and horticultural training centres based on biodynamic agricultural principles; the relief of those in need because of age, disability, financial or other hardship; and such other charitable purposes as the trustees may in their absolute discretion think fit.

Objectives, strategies and activities

The Charity's principal strategy is to provide land, facilities, grants, legacies and support in order to further their objects namely, for example, the furtherance of biodynamic training and biodynamic farming. The Charity owns land and infrastructure leased to Old Plaw Hatch Farm Ltd and Tablehurst Farm Ltd enabling them to operate as educational training centres for biodynamics and to support the running of the centres as biodynamic farms.

On 28th of December 2022, the trustees created a private limited company St. Anthony's Trust Limited, registered in England and Wales under company number 14558593. St. Anthony's Trust Limited was given charitable status on 18th August 2023, charity number 1204401.

During this financial year, with the consent of the Charity Commission, the Trustees signed the final agreement to transfer all assets and liabilities from St Anthony's Trust to St Anthony's Trust Limited. The transfer of properties and land has been submitted to the Land Registry, and all other financial assets and legal contracts have been transferred to the new entity. This process was undertaken with the support of a specialist charity solicitor.

At the direction of the Trustees, a restriction has been added to all land owned by St Anthony's to enable a Protector Member to be appointed. The Biodynamic Association (BDA) has become the protector member acting as an overseer/ guardian of the land with the intention of the BDA protecting the long-term future of the land in accordance with the charity's purposes.

In terms of investment strategy, the Charity currently operates a minimum-risk investment policy. General funds and restricted funds are held in cash or short-term, highly liquid, deposits to preserve capital and ensure availability for operational and project needs. Consistent with this policy, the Trustees plan to place a portion of unrestricted and restricted funds in low-risk investment products. The policy is reviewed regularly in light of current economic and global conditions.

The Trust also engaged a professional adviser to support the Trustees in ensuring compliance in all matters concerning the letting of agricultural land and buildings. New leases were signed in March 2025 referred to later in this report.

Several policies and procedures were developed during the year to strengthen governance and ensure compliance with current regulations.

Public benefit

In setting the charity's objectives and planning its activities, the trustees have given consideration to the Charity Commission's guidance on public benefit. The charity furthers its purposes primarily through the provision of land and facilities that enable biodynamic agricultural training, education and community engagement.

Both Old Plaw Hatch Farm and Tablehurst Farm provide regular opportunities for public benefit, including apprenticeships, school visits, student placements, young farmer groups, volunteer programmes, farm walks and open days. These activities offer educational experiences for people of all ages and backgrounds and support wider community access to land-based learning and biodynamic and sustainable agriculture. Student groups of all ages visit the farms through school visits, young farmer groups and volunteers. Both farms provide cultural and educational activities supported by the Trust, such as farm walks, extensive opportunities for volunteers and open days.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

The trustees have approved a grant-making policy that sets out the criteria and procedures for offering, assessing and approving grants. The policy follows the Charity Commission's guidance, including "It's your decision: Charity trustees and decision-making" and "Compliance Toolkit: Protecting Charities from Harm - Chapter 2: Due diligence, monitoring and verifying the end use of charitable funds". The Trust's policy ensures that all grants further the charity's objects, that appropriate due diligence is undertaken, and that the use of funds is monitored and verified in line with regulatory expectations.

Achievements and performance

During the year, the Trust continued to support both farms in delivering biodynamic agricultural education through apprenticeships, internships, courses, events, volunteer opportunities, allotments and other land-based training schemes. Through the terms of the leases, the Trust ensures that all land is managed in accordance with biodynamic principles as far as possible.

New leases for both farms were finalised and signed in March 2025, following extensive consultation. These leases are based on the Central Association of Agricultural Valuers (CAAV) model, modified to include a Farm Objectives Plan linking rental assessment to performance in relation to the charity's aims. The new structure strengthens accountability, encourages educational development, and ensures the land continues to serve biodynamic and training purposes.

In furtherance of our duties to manage our property assets, comprehensive surveys were carried out at both farms, leading to detailed repair and maintenance plans. This included the discovery of severe degradation in the main sewage system. Funding for further specialist advice was allocated and in cooperation with lawyers, the Environment Agency and Local Authority, work is ongoing in order to resolve drainage and boundary issues.

Management of the presence of Japanese Knotweed at Old Plaw Hatch Farm began during the year in consultation with Arborweald.

St Anthony's Trust Limited

Trustees' Report

The Trust has continued to update its website and communication materials, adding new booklets, online articles, resources, and governance policies (fundraising, grant-making, privacy, and terms). In addition, articles about biodynamic management were published in the Anthroposophical Society in Great Britain (ASinGB) newsletter.

Two new trustees, Dr Neil Ravenscroft and Maria Finnemore were invited to join the Trust, bringing valuable expertise. Trustee David Thomas and Katherine Beaven resigned during the year. Internal training focused on grant management and due diligence, with improvements to the grant-reporting process to ensure alignment with the Trust's charitable objectives.

In August 2024, the charity transferred the Rachel Carson Centre back to Emerson College (its original owner). The land and buildings will now host a new special needs school, founded on Biodynamic principles. Emerson College was, at the same time, taken over by The Ruskin Mill Trust who are committed to offering Biodynamic training and education thus creating a wider support group for Biodynamics in the area. Funds received from the transfer have been designated to support Tablehurst Farm's infrastructure renovation and an agreement between the Farm and The Trust accords responsibility to the Farm for the management and renovation project, (subject to due diligence by The Trust in contractor selection). The Trust has already contributed £41,000 to contractors for this work.

Fundraising and donations played an important role during this period. The Trust offered £3,250 to support renovation works in Tablehurst Farm's care home, funded through a legacy from Krista Braun. These housing improvements support the upkeep of the property as well as the wellbeing of the three residents and their carers, who form part of the farm's team. A further £630 was granted to support works on the Straw Bale House, funded through donations received in support of the farm's housing appeal.

A legacy from Mr Williams, allowed the Trust to support an apprentice's cost of living for two years, the majority of funds were transferred in previous years by St Anthony's Trust old charity, and since transferring the funds to the Charitable company, the Trust awarded £9,784 to Tablehurst Farm, supporting the apprenticeship programme.

The Trust also contributed to the apprenticeship programme at Tablehurst Farm by fundraising £6,829 supporting the purchase of a new quad bike for use by apprentices and farmers. The Trust's fundraising campaign to support educational projects was furthered by the generous gift from the family of a former Trustee, John Thomson. John's paintings were donated for the benefit of Tablehurst Farm's educational programmes. By the end of the financial year, the campaign held £2,588, with further fundraising activities planned. The Trust intends to use these funds to support apprentices and farmers in attending next year's Biodynamic Farming Conference in Dornach, ensuring continued access to high-quality training and professional development.

Last year, the charity worked with the farms supporting appeals for the Plaw Hatch Spring House and also for land security. This year, the Trust awarded £20,000 to Plaw Hatch Farm to support infrastructure improvements.

Plaw Hatch Farm

Plaw Hatch Farm remained an active centre for biodynamic learning and practical training throughout the year, welcoming a wide range of school groups, home-education groups and adult visitors. Educational visits included hands-on activities such as feeding hens, collecting eggs for the farm shop, visiting the market garden and observing the dairy milking process at close quarters. These visits provided practical insight into biodynamic food production and land-based learning.

The farm hosted additional educational groups during the year, including a guided tour for a local gardening association, which explored the polytunnels, the no-dig garden and new flower beds being established for a pick-your-own flower area. The farm also received an impromptu visit from international dairy farmers seeking to learn about biodynamic milk production. Monthly guided farm walks ran from spring through autumn, providing visitors with an introduction to biodynamic farming practices and the landscape.

A volunteer-led Woodland Project group met weekly at the farm, and carried out restoration work in the farm's ancient woodland. Forest School groups used the woodland twice weekly, contributing to woodland management through activities such as the removal of invasive rhododendron, while engaging in outdoor education. Pericles, a local organisation also ran weekly sessions for adults with additional needs in a purpose-built space on the farm, offering meaningful engagement with the natural environment.

Work experience opportunities were offered, including a placement in the farm shop.

Several apprentices were active across the farm: one currently completing a butchery apprenticeship through Plumpton College, and one following a biodynamic horticulture apprenticeship programme, as well as two apprentices nearing completion of their training. The farm also contributed to wider sector learning by hosting agricultural students for a full-day visit focused on biodynamic and regenerative agriculture.

At this year's Groundswell Festival, one of the farmers took part in several public talks focusing on the farm, biodiversity, and biodynamic farming, helping to share our experience with a wider audience.

A monthly newsletter reached approximately 4,000 subscribers, sharing updates on farm life, events and seasonal produce. The farm's work received wider public attention through social media, including a professionally produced film about raw milk and biodynamic farming that was commissioned externally and widely shared, reaching over 100,000 views.

Tablehurst Farm

Tablehurst Farm delivered a wide range of biodynamic agricultural education, vocational training and community engagement throughout the year. The farm hosted two farming apprentices, one from the BDAC and one currently taking the Crossfields Institute Level 3 diploma in Biodynamic Farming and Growing. They both received structured, supervised training and mentoring across poultry, pigs, cattle, dairy and machinery work, supported by regular feedback and practical mentoring. The farm also hosted an apprentice butcher who is enrolled at Plumpton College Level 2 butchery course.

Staff and apprentices participated in external educational events, including the Biodynamic Agricultural Conference, Groundswell conference, farm visits and biodynamic seminars.

Tablehurst hosted extensive public-facing educational activities, welcoming approximately 1,500 visitors through school visits, open days, fairs, farm walks, biodynamic preparation groups and volunteer activities. Educational events included school trips, seasonal celebration days, tractor-trailer rides and guided farm walks. Visitors were introduced to biodynamic livestock management, vegetable production, composting and soil health, with information shared through guided tours, social media updates and the farm newsletter. Visitors included school groups from several counties, adult education groups and corporate visitors. The farm organised additional community events, including seasonal fairs. The farm's meeting room was also hired for workshops and classes.

Work experience opportunities were offered through two-year apprenticeship placements. Volunteer involvement remained strong, with volunteers supporting gardening, seasonal harvesting, poultry processing and machinery-related practical experience. Volunteers received instruction before undertaking tasks.

Infrastructure development progressed during the year. Construction began on a new dairy to expand the farm's dairy operation. Work also advanced on an education trail designed to help visitors learn about biodynamic farming through clear signage and maps. Longer-term plans include establishing an exhibition space to present biodynamic farming, its origins and its relevance to future food production

Financial review

During the year, the Trust provided funds for investment and several grants to both farms to support infrastructure improvements, housing renovations, educational facilities and apprenticeship living costs. These grants were made in line with the Trust's grant-making policy and were funded from: legacies received in prior years; from funds received following the transfer of the Rachel Carson Centre; and from fundraising appeals created in partnership with the farms.

As stated under 'Achievements' The Trust invested £41,000 towards infrastructure at Tablehurst Farm, by way of capital improvements currently sitting under other debtors in accounts until work has completed and these improvements can be capitalised in accounts, along with a further £3,250 from a designated legacy and £630 from crowd fundraising. The trust also offered a grant to Tablehurst Farm to support an apprentice cost of living for two years, (awarding £9,784 since April 2025 and £6,829 to support the apprenticeship programme by contributing to the purchase of a new quad bike for use by farmers and apprentices. At Plaw Hatch Farm, the Trust awarded £20,000 to support infrastructure improvements, including the renovation of the Spring House, as part of the trust's infrastructure and improvements appeals.

These grants and investment programmes enabled both farms to deliver educational programmes, improve facilities and maintain safe, biodynamic land-based learning environments, directly furthering the Trust's charitable purposes.

A proportion of legacy income was allocated to cover legal and professional fees associated with the transfer of assets from the former unincorporated charity, as well as compliance work and specialist advice relating to land management, leases and property surveys.

The Trust continues to operate a minimum-risk investment policy, holding funds in cash or short-term deposits to preserve capital and ensure liquidity for operational and project needs.

Trustees have continued efforts to identify and recruit a trustee with a strong financial background to support the Trust's governance and oversight of financial matters.

Policy on reserves

As has long been the Trust's practice, reserves will be maintained to cover the basic running costs for six months. New projects will only be undertaken or initiatives supported when funds held by the Trust permit.

Free reserves at the year-end date amounted to £28,961 based on only nine months of operational results after assets transferred from old unicorporated charity St Anthony's Charitable Trust (charity number 264626), as grants where only paid out of existing funds in year to build up free reserves.

St Anthony's Trust Limited

Trustees' Report

Investment policy and objectives

The trustees have unlimited investment powers. Currently, the charity owns two freehold farm properties as programme-related investments, which are leased to biodynamic farming organisations in alignment with the Trust's charitable purposes. These properties are held to support long-term educational and agricultural development and are not intended to generate financial return. General funds not designated for specific purposes are held in cash and short-term deposits to meet operational needs.

During the year, the Trust received a large donation, intended to support long-term infrastructure development on one of the farms. After reviewing the donor's wishes, the trustees have treated this as a restricted fund.

Restricted funds are held in cash and short-term deposits to preserve capital and ensure availability for approved projects. The trustees consider this treatment consistent with the charity's investment policy, which prioritises stewardship of programme-related assets and the safeguarding of funds intended for specific charitable purposes.

Going concern

In accordance with charity commission requirements, the Trustees have considered the question of the viability of the organisation as a going concern.

Having considered the charity's level of reserves and committed income through leases for farm rents to cover the charities running cost, with residual surplus and donations used to cover grants made at the discretion of the charity the Trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing these financial statements

Plans for future periods

Aims and key objectives for future periods

With the completion of the new leases, the farm surveys, the establishment of the charitable company and the near finalisation of the asset transfer, the Trustees are now able to concentrate more fully on their forward planning and long term development. A series of strategic meetings have been scheduled for the coming year, during which the Trustees will review priorities, assess emerging needs and agree the next phase of work in support of the charity's purposes. To support these reviews we have actively begun to search for a wider Trustee base to develop our initiatives.

A central focus of these discussions will be the continued strengthening of biodynamic agricultural training. The Trustees intend to deepen support for the apprenticeship programmes at both farms, explore opportunities for collaboration with aligned organisations, and consider how a more integrated and comprehensive training pathway might be developed for future farmers and farm managers. The Trust hopes to offer greater support for biodynamic preparation workshops and related educational activities, recognising the importance of deepening biodynamic practices, ensuring high quality preparations and widening learning opportunities.

Alongside this, the Trustees will consider how the charity might respond to wider needs within its objects, including early exploration of projects connected to care for the elderly and the evaluation of potential housing initiatives. These areas remain at an initial stage and will require targeted fund-raising initiatives to underpin further assessment in the forthcoming strategy sessions.

The Trustees are also reviewing options to diversify the Trust's income base. This includes exploring low risk investment opportunities consistent with the charity's investment policy, as well as assessing the potential for developing wider fundraising initiatives such as targeted crowdfunding campaigns to support specific educational, housing or infrastructure projects.

St Anthony's Trust Limited

Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	S H Blaxland De Lange
	J C Reeves
	D E Thomas (Resigned 2 April 2025)
	B M Swain
	K A Beaven (Resigned 21 July 2025)
	B J Kilner
	M Finnemore (appointed 2 April 2025)
	N Ravenscroft (appointed 2 April 2025)

Structure, governance and management

Nature of governing document

St Anthony's Trust Limited is a charitable company limited by guarantee. It is governed by its Memorandum and Articles of Association and was incorporated on 20 December 2022 (company number 14558593). The charity was entered into the Register of Charities on 18 August 2023 (charity number 1204401).

St Anthony's Trust Limited was established as the successor body to the former unincorporated charity, St Anthony's Trust (charity number 264626). A transfer of all assets and liabilities as a going concern was agreed in February 2025. During the year, a transfer agreement was executed to transfer all assets and liabilities of the former charity to the charitable company. Both entities share the same charitable purposes, and the charitable company continues the activities, responsibilities and obligations of its predecessor.

The transfer of assets has not yet been fully completed. One of the land titles includes a restriction requiring a neighbouring landowner's consent to the transfer, which has been withheld. St Anthony's Trust Limited has appealed to the Land Registry and is awaiting a final response from the Land Registry registrar. In the meantime, both charities remain on the register, although the former charity (264626) stopped its activities and the charitable company has taken over all operational activities, obligations and assets.

Recruitment and appointment of trustees

Power of appointment and removal of trustees is vested in the trustees.
St Anthony's is recruiting new trustees bearing in mind the skills needed on the board and diversity as well as being aligned with its purposes.

Induction and training of trustees

New trustees undergo an orientation session to brief them on their legal obligations under charity law, the governing document, the charity's decision-making processes, the future plans and the recent financial performance. Ongoing training is offered as required.

Organisational structure

The trustees meet regularly to manage the affairs of the charity and are responsible for setting the strategic direction and overseeing the charity's activities and performance.

Major risks and management of those risks

Risk management

The trustees have a risk management strategy that comprises an ongoing review of the risks the charity may face, the establishment of systems and procedures to mitigate the identified risks, and the implementation of measures designed to minimise any potential impact on the charity should those risks materialise. The charity currently holds an investment plan, and the trustees' risk policy permits only a minimum-risk approach. The investment strategy and wider risk framework are reviewed regularly in light of current economic conditions and global circumstances.

Major Risk

During the year, the most significant emerging risk has been the wider land crisis affecting UK agriculture. Both farms leasing the Trust's land have experienced the loss of 100 acres of neighbouring farmland (85 acres from a lease and 15 acres of farmland loss when the Rachel Carson Centre was sold back to Emerson College). This reduction is partially to do with landowners preferring to gain subsidies for their land rather than rent it out. This reduction in available land has had substantial operational consequences, including:

- reduced access to pasture for grazing
- loss of land for growing winter fodder
- reduced capacity for crop rotation and soil-building practices
- constraints on herd movement and mob-grazing systems
- increased pressure on existing fields, with potential long-term impact on soil health and biodiversity
- reduced resilience to drought, flooding and seasonal variability
- increased operational costs and logistical challenges for the farms

These pressures pose a risk to the farms' ability to continue delivering biodynamic agricultural training, apprenticeships and educational activities - all of which depend on secure access to sufficient land.

Tablehurst Farm partnered with another organisation whereby it was agreed that Tablehurst would rent 267 acres of formerly conventionally managed arable land and convert it to biodynamic. This would enable the farm to expand the dairy herd and grow arable crops such as wheat, oats and beans, which can be used to make pig feed, produce straw bedding for cattle and even mill wheat for locally grown biodynamic flour.

The Trust supported the launch by the Coop of a land crisis appeal. In essence, the appeal fosters active engagement with supporters, landowners and aligned organisations to identify agricultural land that could be purchased and held in perpetuity for biodynamic education. The Trustees offered their support to the launch to safeguarding land for long-term public benefit and ensuring that the farms have the stability required to continue their educational and community-focused work.

A further risk identified by the Trustees relates to financial sustainability. The Trust's ability to provide grants, support educational programmes and maintain its land and buildings is dependent on donations and legacies, which can fluctuate from year to year. Although the current level of risk is assessed as moderate, the trustees recognise the need to strengthen long-term financial resilience. Work has begun to explore additional income streams that align with the charity's purposes. These measures aim to reduce reliance on legacy income and ensure the Trust can continue to steward land and enable biodynamic education and advance its charitable purposes into the future.

St Anthony's Trust Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of St Anthony's Trust Limited for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

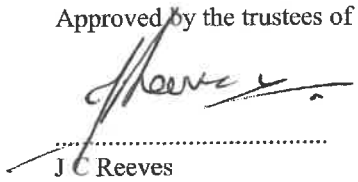
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 22 September 2026 and signed on its behalf by:



.....
J C Reeves
Trustee

St Anthony's Trust Limited

Independent Examiner's Report to the trustees of St Anthony's Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of St Anthony's Trust Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

St Anthony's Trust Limited

Independent Examiner's Report to the trustees of St Anthony's Trust Limited ('the Company')



R T K Walsh FCCA
Manningtons

ICAEW

Victoria House
The Moor
Hawkhurst
Kent
TN18 4NR

24 September 2026

St Anthony's Trust Limited

Statement of Financial Activities for the Year Ended 31 December 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	1,812,447	731,865	2,544,312
Investment income	4	43,950	-	43,950
Other income	5	1,734	-	1,734
Total income		1,858,131	731,865	2,589,996
Expenditure on:				
Charitable activities	6	(73,293)	(27,104)	(100,397)
Loss on sale of investment	7	(2,545)	-	(2,545)
Total expenditure		(75,838)	(27,104)	(102,942)
Net income		1,782,293	704,761	2,487,054
Net movement in funds		1,782,293	704,761	2,487,054
Reconciliation of funds				
Total funds carried forward	17	1,782,293	704,761	2,487,054

	Note	Total 2024 £
Income and Endowments from:		
Expenditure on:		
Net income/(expenditure)		-
Net movement in funds		-
Reconciliation of funds		
Total funds carried forward	17	-

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 and 2025 is shown in note 17.

St Anthony's Trust Limited

(Registration number: 14558593)
Balance Sheet as at 31 December 2025

	Note	2025 £
Fixed assets		
Tangible assets	11	9,167
Investments	12, 13	1,533,081
		1,542,248
Current assets		
Debtors	14	33,516
Cash at bank and in hand	15	916,355
		949,871
Creditors: Amounts falling due within one year	16	(5,065)
Net current assets		944,806
Net assets		2,487,054
Funds of the charity:		
Restricted income funds		
Restricted funds	17	704,761
Unrestricted income funds		
Unrestricted funds		1,782,293
Total funds	17	2,487,054

For the financial year ending 31 December 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

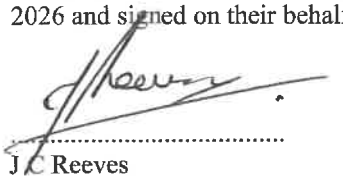
Trustees responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

St Anthony's Trust Limited

(Registration number: 14558593)
Balance Sheet as at 31 December 2025

The financial statements on pages 14 to 28 were approved by the trustees, and authorised for issue on 22 September 2026 and signed on their behalf by:



.....
J C Reeves
Trustee

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
39 High Street
Battle
East Sussex
TN33 0EE

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
St Anthony's Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.
Merger accounting has been applied on all assets that were transferred from the old unincorporated charity St Anthony's Charitable Trust (charity number 264626) Breakdown of assets (there were no liabilities on transfer) is as follows :
Programme related investments £1,529,344
Other Investments £8,186
Intercompany loan account £985,300

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Judgements
Determination of whether there are indicators of impairment of the charity's tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset.

Key sources of estimation uncertainty
Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the asset and residual vales are assessed annually and may vary depending on a number of factors. in re-assessing asset lifes, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values. The carrying amount is £9,167 (2024 -£-).

Income and endowments
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

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.

Charitable activities

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.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

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

Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets
Individual fixed assets costing £200.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and Machinery	20% Straight line

Programme related investments
Programme related investments are made in furtherance of the charity 's objects and any investment return is secondary to the charitable purpose supported by the investment. Such investments are included at their cost. Any loss or impairment arising from such investments is charged as part of charitable activities within the Statement of Financial Activities.

Fixed asset investments
Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Foreign exchange
Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);

2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income.

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

Restricted income 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.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	811	20,671	21,482
Assets transferred from unincorporated charity	1,811,636	711,194	2,522,830
Total for 2025	1,812,447	731,865	2,544,312

4 Investment income

	Unrestricted funds General £	Total funds £
Other income from fixed asset investments	1,525	1,525
Income from rents	42,425	42,425
Total for 2025	43,950	43,950

5 Other income

	Unrestricted funds General £	Total 2025 £
Recharge of shared costs	1,734	1,734

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
		19,966	247	20,213
Depreciation, amortisation and other similar costs		833	-	833
Grant funding of activities		14,771	26,857	41,628
Governance costs	8	37,723	-	37,723
Total for 2025		73,293	27,104	100,397

7 Other expenditure

	Note	Unrestricted funds General £	Total funds £
Loss on sale of investment		2,545	2,545
Total for 2025		2,545	2,545

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	1,000	1,000
Other fees paid to examiners	2,917	2,917
Legal fees	34,033	34,033
Other governance costs	(227)	(227)
Total for 2025	37,723	37,723

9 Grant-making

Analysis of grants

	Grants to institutions 2025 £
Analysis	
Infrastructure	23,250
Biodynamic agriculture training	18,378
	41,628

The support costs associated with grant-making are £Nil (31 December 2024 - £Nil).

Below are details of material grants made to institutions

Name of institution	Activity	2025 £	2024 £
Tablehurst Farm		21,628	-
Old Plaw Hatch Farm		20,000	-
		41,628	-

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
Additions	10,000	10,000
At 31 December 2025	10,000	10,000
Depreciation		
Charge for the year	833	833
At 31 December 2025	833	833
Net book value		
At 31 December 2025	9,167	9,167

12 Fixed asset investments

	2025 £
Other investments	3,737

Other investments

	Unlisted investments £	Total £
Cost or Valuation		
Revaluation	227	227
Additions	8,186	8,186
Disposals	(4,676)	(4,676)
At 31 December 2025	3,737	3,737
At 31 December 2025	-	-
Net book value		
At 31 December 2025	3,737	3,737

13 Social investments

Programme related investments

	Programme related investment 3 £	Total £
Cost		
Additions	1,529,344	1,529,344
At 31 December 2025	1,529,344	1,529,344
Provision		
At 31 December 2025	-	-
Net book value		
At 31 December 2025	1,529,344	1,529,344

14 Debtors

	2025 £
VAT recoverable	2,475
Other debtors	31,041
	33,516

15 Cash and cash equivalents

	2025 £
Cash at bank	916,355

16 Creditors: amounts falling due within one year

	2025 £
Trade creditors	3,467
Other creditors	348
Accruals	1,250
	5,065

17 Funds

	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2025 £
Unrestricted funds				
General				
General Fund	1,623,797	(41,067)	(11,521)	1,571,209
	1,623,797	(41,067)	(11,521)	1,571,209
Designated				
K B Legacy for THF	16,337	(3,250)	-	13,087
Williams Legacy for THF	-	(11,521)	11,521	-
Land Security	344	-	-	344
Tablehurst RCC Fund	217,653	(20,000)	-	197,653
	234,334	(34,771)	11,521	211,084
Total unrestricted funds	1,858,131	(75,838)	-	1,782,293
Restricted funds				
Tablehurst Farm Apprenticeship Fund	9,446	(6,857)	-	2,589
Plaw Hatch Springwater Appeal	20,737	-	(20,000)	737
Tablehurst Infrastructure Plan	701,669	(247)	-	701,422
Old Plaw Hatch Infrastructure Appeal	13	(20,000)	20,000	13
Total restricted funds	731,865	(27,104)	-	704,761
Total funds	2,589,996	(102,942)	-	2,487,054

The specific purposes for which the funds are to be applied are as follows:

Unrestricted designated Funds :

* K.B LEGACY grant to Tablehurst Farm: The trust received this legacy with the request to support Tablehurst Farm. This legacy is treated as a designated unrestricted fund. Trustees agreed to offer a grant to Tablehurst farm, to support capital improvements (capital improvement).

*Williams Legacy to Tablehurst Farm: The trust received this legacy which was shared between the trust and both farms so this legacy is treated as a designated unrestricted fund and Tablehurst has now decided to use it to help support apprenticeships..

* RCC Fund: This is the gain on the sale of the Rachel Carson Centre last year, for Tablehurst Farm to use to support the farm's infrastructure, adding to its long-term asset value.

* Land Security is a new fund to help with potential land purchases to secure the longevity of the Farms Bio-Dynamic farming practices.

Restricted Funds :

* Tablehurst Apprenticeship fund has been started to grant the farm with help with Apprenticeship costs.

* The Spring Water Fund is a new fund set up to help Old Plaw Hatch farm with its Spring water campaign.

* Tablehurst Infrastructure Fund to provide on-going support to the Farm including an objectives plan.

* The Old Plaw Hatch Infrastructure Fund to provide on-going support to the Farm including an objectives plan.

Transfers between funds were made to correct allocations of dontaions , legacies received after obtaining permission from the orginal donor for Spring water donation, and realloction of fund as tablehusrt had only decided what it was going to be used for but was never extracted from general fund.

18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2025 £
Tangible fixed assets	9,167	9,167
Fixed asset investments	3,737	3,737
Social investments	1,529,344	1,529,344
Current assets	949,871	949,871
Current liabilities	(5,065)	(5,065)
Total net assets	2,487,054	2,487,054

19 Related party transactions

During the year the charity made the following related party transactions:

Donations From Trustees
(Total amount of donations received in aggregate without conditions from trustees in the year was £350 (2024 - £nil))
At the balance sheet date the amount due to/from Donations From Trustees was £Nil (2024 - £Nil).

St Anthony's Charitable Trust
(St Anthony's Trust Limited (company number 14558593, charity number 1204401) is a charitable company established by the trustees as the successor body to the unincorporated charity. The two entities share the same objectives, during the year, with the consent of the Charity Commission, the trustees signed a formal agreement to transfer all assets and liabilities of St Anthony's Trust to St Anthony's Trust Limited. This included the transfer of land and property (submitted to the Land Registry), financial assets, and legal contracts. The process was supported by a specialist charity solicitor.

No consideration was paid between the entities. Apart from this planned transfer, there were no other related party transactions requiring disclosure.)
At the balance sheet date the amount due to St Anthony's Charitable Trust was £346 (2024 - £3,300).

Old Plaw Hatch and Tablehurst Farms
(During the year both farms rent the land through St Anthonys Trust Limited through an agreed farm business tenancies. They also receive grants when applied for from the charity to help further the farms charitable objectives. All three entities share the same charitable objectives. Trustees have overall oversight of the rents and grants. Details of rents received is under note 4, whilst the grant breakdown awarded is under note 9.)
At the balance sheet date the amount due to/from Old Plaw Hatch and Tablehurst Farms was £Nil (2024 - £Nil).